



6 February 2015

### Merger by Absorption

#### Disclosure of dealings in the shares of China CNR Corporation Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Pine River Capital Management L.P.	5 February 2015	Purchase	1,500	\$9.6900	129,025,500	6.0470%
		Purchase	1,000	\$9.6800	129,026,500	6.0471%
		Purchase	1,000	\$9.8300	129,027,500	6.0471%
		Purchase	1,000	\$9.6600	129,028,500	6.0472%
		Purchase	1,000	\$9.8000	129,029,500	6.0472%
		Purchase	1,000	\$9.6500	129,030,500	6.0473%
		Purchase	500	\$9.8900	129,031,000	6.0473%
		Purchase	500	\$9.6400	129,031,500	6.0473%
		Purchase	1,000	\$9.7900	129,032,500	6.0474%
		Purchase	500	\$9.5700	129,033,000	6.0474%

	Purchase	1,500	\$9.7800	129,034,500	6.0475%
	Purchase	2,500	\$9.5600	129,037,000	6.0476%
	Purchase	1,000	\$9.7500	129,038,000	6.0476%
	Purchase	2,500	\$9.5500	129,040,500	6.0477%
	Purchase	500	\$9.7300	129,041,000	6.0478%
	Purchase	2,500	\$9.5400	129,043,500	6.0479%
	Purchase	1,500	\$9.7100	129,045,000	6.0480%
	Purchase	1,500	\$9.5300	129,046,500	6.0480%
	Purchase	500	\$9.8500	129,047,000	6.0480%
	Purchase	500	\$9.5100	129,047,500	6.0481%
	Purchase	4,000	\$9.9000	129,051,500	6.0483%
	Purchase	21,000	\$9.5000	129,072,500	6.0492%
	Purchase	1,000	\$9.7700	129,073,500	6.0493%
	Purchase	10,500	\$9.4900	129,084,000	6.0498%
	Purchase	1,000	\$9.7400	129,085,000	6.0498%
	Purchase	1,000	\$9.4800	129,086,000	6.0499%
	Purchase	18,500	\$9.7000	129,104,500	6.0507%
	Purchase	500	\$9.4700	129,105,000	6.0508%
	Purchase	1,000	\$9.8400	129,106,000	6.0508%
	Purchase	500	\$9.4500	129,106,500	6.0508%
	Purchase	1,000	\$9.7200	129,107,500	6.0509%
	Purchase	500	\$9.4400	129,108,000	6.0509%
	Purchase	500	\$9.7600	129,108,500	6.0509%



	Purchase	1,000	\$9.4300	129,109,500	6.0510%
	Purchase	1,000	\$9.8100	129,110,500	6.0510%
	Purchase	500	\$9.4200	129,111,000	6.0510%
	Sale	100,000	\$10.1000	129,011,000	6.0464%

End

Note:

Pine River Capital Management L.P. is a Class (6) associate connected with the Offeree company.

Dealings were made for the account of discretionary investment clients.

Pine River Capital Management L.P. is ultimately owned by Pine River Capital Management LLC.