

18 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.	17 February 2015	Sale	20,000	\$10.3000	126,702,500	5.9382%
		Sale	500	\$10.3200	126,702,000	5.9381%
		Sale	50,000	\$10.3400	126,652,000	5.9358%
		Sale	500	\$10.3800	126,651,500	5.9358%
		Sale	53,000	\$10.4000	126,598,500	5.9333%
		Sale	47,000	\$10.4100	126,551,500	5.9311%
		Sale	166,500	\$10.4200	126,385,000	5.9233%
		Sale	50,000	\$10.4300	126,335,000	5.9209%
		Sale	365,500	\$10.4400	125,969,500	5.9038%
		Sale	50,000	\$10.4500	125,919,500	5.9015%



		Sale	157,500	\$10.4600	125,762,000	5.8941%
		Sale	50,000	\$10.4700	125,712,000	5.8917%
		Sale	126,000	\$10.4800	125,586,000	5.8858%
		Sale	50,000	\$10.5200	125,536,000	5.8835%

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.