

26 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.	25 February 2015	Sale	41,500	\$10.5000	121,110,000	5.6761%
		Sale	113,500	\$10.5200	120,996,500	5.6707%
		Sale	198,000	\$10.5400	120,798,500	5.6615%
		Sale	92,500	\$10.5600	120,706,000	5.6571%
		Sale	7,500	\$10.5800	120,698,500	5.6568%
		Sale	31,000	\$10.6000	120,667,500	5.6553%
		Sale	123,000	\$10.6200	120,544,500	5.6496%
		Sale	16,000	\$10.6400	120,528,500	5.6488%
		Sale	216,000	\$10.6600	120,312,500	5.6387%
		Sale	275,000	\$10.6800	120,037,500	5.6258%



		Sale	26,000	\$10.7000	120,011,500	5.6246%
		Sale	38,500	\$10.7200	119,973,000	5.6228%
		Sale	195,000	\$10.7400	119,778,000	5.6136%
		Sale	161,500	\$10.7600	119,616,500	5.6061%
		Sale	132,000	\$10.7800	119,484,500	5.5999%
		Sale	91,500	\$10.8000	119,393,000	5.5956%

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.