

27 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.	26 February 2015	Sale	4,000	\$10.3200	119,389,000	5.5954%
		Sale	31,000	\$10.3400	119,358,000	5.5940%
		Sale	26,000	\$10.3600	119,332,000	5.5927%
		Sale	45,000	\$10.3800	119,287,000	5.5906%
		Sale	188,500	\$10.4000	119,098,500	5.5818%
		Sale	94,500	\$10.4200	119,004,000	5.5774%
		Sale	32,500	\$10.4400	118,971,500	5.5758%
		Sale	184,500	\$10.4600	118,787,000	5.5672%
		Sale	70,000	\$10.4800	118,717,000	5.5639%
		Sale	79,000	\$10.5000	118,638,000	5.5602%



		Sale	111,000	\$10.5200	118,527,000	5.5550%
		Sale	17,000	\$10.5300	118,510,000	5.5542%
		Sale	220,500	\$10.5400	118,289,500	5.5439%
		Sale	219,500	\$10.5600	118,070,000	5.5336%
		Sale	1,000	\$10.5700	118,069,000	5.5335%
		Sale	93,000	\$10.5800	117,976,000	5.5292%
		Sale	17,000	\$10.6000	117,959,000	5.5284%
		Sale	5,500	\$10.6200	117,953,500	5.5281%

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.