

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	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
Pine River Capital Management L.P.	26 February 2015	Derivatives	Other types of products	Entering into of a derivative contract	2,000	16 March 2015	\$10.3000	\$20,600.0000	10,273,500
		Derivatives	Other types of products	Entering into of a derivative contract	104,500	16 March 2015	\$10.3400	\$1,080,530.0000	10,378,000

	Derivatives	Other types of products	Entering into of a derivative contract	19,000	16 March 2015	\$10.3600	\$196,840.0000	10,397,000
	Derivatives	Other types of products	Entering into of a derivative contract	33,000	16 March 2015	\$10.3800	\$342,540.0000	10,430,000
	Derivatives	Other types of products	Entering into of a derivative contract	8,000	16 March 2015	\$10.3900	\$83,120.0000	10,438,000
	Derivatives	Other types of products	Entering into of a derivative contract	236,500	16 March 2015	\$10.4000	\$2,459,600.0000	10,674,500
	Derivatives	Other types of products	Entering into of a derivative contract	7,500	16 March 2015	\$10.4200	\$78,150.0000	10,682,000
	Derivatives	Other types of products	Entering into of a derivative contract	22,000	16 March 2015	\$10.4400	\$229,680.0000	10,704,000
	Derivatives	Other types of products	Entering into of a derivative contract	5,000	16 March 2015	\$10.4500	\$52,250.0000	10,709,000
	Derivatives	Other types of products	Entering into of a derivative contract	23,500	16 March 2015	\$10.4600	\$245,810.0000	10,732,500

		Derivatives	Other types of products	Entering into of a derivative contract	500	16 March 2015	\$10.4700	\$5,235.0000	10,733,000
		Derivatives	Other types of products	Entering into of a derivative contract	8,500	16 March 2015	\$10.4800	\$89,080.0000	10,741,500
		Derivatives	Other types of products	Entering into of a derivative contract	94,500	16 March 2015	\$10.5000	\$992,250.0000	10,836,000
		Derivatives	Other types of products	Entering into of a derivative contract	4,000	16 March 2015	\$10.5200	\$42,080.0000	10,840,000
		Derivatives	Other types of products	Entering into of a derivative contract	1,000	16 March 2015	\$10.5300	\$10,530.0000	10,841,000
		Derivatives	Other types of products	Entering into of a derivative contract	52,000	16 March 2015	\$10.5400	\$548,080.0000	10,893,000
		Derivatives	Other types of products	Entering into of a derivative contract	73,000	16 March 2015	\$10.5600	\$770,880.0000	10,966,000
		Derivatives	Other types of products	Entering into of a derivative contract	1,000	16 March 2015	\$10.5700	\$10,570.0000	10,967,000

		Derivatives	Other types of products	Entering into of a derivative contract	13,000	16 March 2015	\$10.5800	\$137,540.0000	10,980,000
		Derivatives	Other types of products	Entering into of a derivative contract	500	16 March 2015	\$10.5900	\$5,295.0000	10,980,500
		Derivatives	Other types of products	Entering into of a derivative contract	5,500	16 March 2015	\$10.6000	\$58,300.0000	10,986,000
		Derivatives	Other types of products	Entering into of a derivative contract	4,000	16 March 2015	\$10.6200	\$42,480.0000	10,990,000
		Derivatives	Other types of products	Entering into of a derivative contract	4,000	16 March 2015	\$10.6400	\$42,560.0000	10,994,000

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.