

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	Description	Nature of	Number of	Maturity	Reference	Total amount	Resultant
		of relevant	of products	dealings	reference	date /	price	paid / received	balance
		securities			securities	closing			(including
					to which	out date			those of any
					the				person with
					derivatives				whom there is
					relate				an agreement
									or
									understanding)
Pine River	2 March	Derivatives	Other types	Entering into of a	500	16	\$10.2300	\$5,115.0000	11,326,000
Capital	2015		of products	derivative		March			
Management				contract		2015			
L.P.		Derivatives	Other types	Entering into of a	6,500	16	\$10.2400	\$66,560.0000	11,332,500
			of products	derivative		March			
				contract		2015			



Derivatives	Other types	Entering into of a	500	16	\$10.2500	\$5,125.0000	11,333,000
	of products	derivative		March			
		contract		2015			
Derivatives	Other types	Entering into of a	7,000	16	\$10.2600	\$71,820.0000	11,340,000
	of products	derivative		March			
		contract		2015			
Derivatives	Other types	Entering into of a	33,500	16	\$10.2800	\$344,380.0000	11,373,500
	of products	derivative		March			
		contract		2015			
Derivatives	Other types	Entering into of a	98,000	16	\$10.3000	\$1,009,400.0000	11,471,500
	of products	derivative		March			
		contract		2015			
Derivatives	Other types	Entering into of a	500	16	\$10.3100	\$5,155.0000	11,472,000
	of products	derivative		March			
		contract		2015			
Derivatives	Other types	Entering into of a	43,500	16	\$10.3200	\$448,920.0000	11,515,500
	of products	derivative		March			
		contract		2015			
Derivatives	Other types	Entering into of a	1,500	16	\$10.3300	\$15,495.0000	11,517,000
	of products	derivative		March			
		contract		2015			
Derivatives	Other types	Entering into of a	40,000	16	\$10.3400	\$413,600.0000	11,557,000
	of products	derivative		March			
		contract		2015			



Derivatives Other types of products Entering into of a derivative contract 2015									
Derivatives	Deri	ivatives	Other types	Entering into of a	1,000	16	\$10.3500	\$10,350.0000	11,558,000
Derivatives Other types of products Entering into of a derivative contract 2015			of products	derivative		March			
Derivatives Other types Entering into of a derivative contract 2015				contract		2015			
Derivatives	Deri	ivatives	Other types	Entering into of a	51,500	16	\$10.3600	\$533,540.0000	11,609,500
Derivatives Other types of products Entering into of a derivative contract 2015			of products	derivative		March			
Derivatives Other types Entering into of a derivative Contract 2015				contract		2015			
Derivatives	Deri	ivatives	Other types	Entering into of a	500	16	\$10.3700	\$5,185.0000	11,610,000
Derivatives Other types of products Entering into of a derivative contract 2015			of products	derivative		March			
Derivatives Other types Entering into of a derivative Contract 2015				contract		2015			
Derivatives	Deri	ivatives	Other types	Entering into of a	58,500	16	\$10.3800	\$607,230.0000	11,668,500
Derivatives			of products	derivative		March			
Of products Derivative Contract Cont				contract		2015			
Derivatives Other types Entering into of a of products Other types Entering into of a derivative Contract Other types Entering into of a of products Other types Entering into of a of products Other types Entering into of a derivative Contract Other types Entering into of a Other types Other types Entering into of a Other types Other types Entering into of a Other types Othe	Deri	ivatives	Other types	Entering into of a	1,500	16	\$10.3900	\$15,585.0000	11,670,000
Derivatives Other types of products Entering into of a derivative contract Derivatives Other types of products Entering into of a derivative contract Derivatives Other types of products Derivative contract Derivatives Other types of products Derivative contract Derivative contract Derivative contract Derivative contract Derivative of products Derivative derivative Derivative of products Derivative Deriva			of products	derivative		March			
of products derivative contract 2015 Derivatives Other types of products derivative contract 2015 Derivatives Other types of products derivative contract 2015 Derivatives Other types of products derivative derivative derivative contract 2015 Derivatives Other types of products derivative derivative derivative March March 2015 Derivatives Other types of products derivative derivative March March 2016 Derivatives Other types of products derivative derivative March March 2016 Derivatives Other types of products derivative derivative March March 2016 Derivatives Other types of products derivative derivative March March 2016 Derivatives Other types of products derivative derivative March March 2016 Derivatives Other types of products derivative derivative March March 2016 Derivatives Other types of products derivative derivative March March 2016 Derivatives Other types of products derivative derivative March March March March 2016 Derivatives Other types of products derivative derivative March March March March March March 2016 Derivatives Other types of products derivative derivative March March March March March 2016 Derivatives Other types of products derivative March				contract		2015			
Derivatives Other types Entering into of a 4,500 16 \$10.4100 \$46,845.0000 11,783,000	Deri	ivatives	Other types	Entering into of a	108,500	16	\$10.4000	\$1,128,400.0000	11,778,500
Derivatives Other types Entering into of a 4,500 16 \$10.4100 \$46,845.0000 11,783,000			of products	derivative		March			
of products derivative contract 2015 Derivatives Other types Entering into of a of products derivative March 2015 March 2015 Derivatives Other types derivative March March				contract		2015			
Contract 2015	Deri	ivatives	Other types	Entering into of a	4,500	16	\$10.4100	\$46,845.0000	11,783,000
Derivatives Other types Entering into of a derivative Entering into of a March \$10.4200 \$239,660.0000 11,806,000			of products	derivative		March			
of products derivative March				contract		2015			
	Deri	ivatives	Other types	Entering into of a	23,000	16	\$10.4200	\$239,660.0000	11,806,000
contract 2015			of products	derivative		March			
				contract		2015			



Derivatives Other types of products Other types of products Other types Entering into of a derivative contract Other types of products								
Derivatives Other types of products Other types Other types of products Other types Other type	Derivatives	Other types	Entering into of a	1,000	16	\$10.4300	\$10,430.0000	11,807,000
Derivatives Other types of products Contract Co		of products	derivative		March			
Derivatives Other types Entering into of a derivative contract 2015			contract		2015			
Derivatives	Derivatives	Other types	Entering into of a	11,000	16	\$10.4400	\$114,840.0000	11,818,000
Derivatives Other types of products Entering into of a derivative contract 2015		of products	derivative		March			
Derivatives Other types Entering into of a derivative Contract 2015			contract		2015			
Derivatives	Derivatives	Other types	Entering into of a	1,000	16	\$10.4500	\$10,450.0000	11,819,000
Derivatives		of products	derivative		March			
Of products Derivative Contract Cont			contract		2015			
Derivatives	Derivatives	Other types	Entering into of a	24,000	16	\$10.4600	\$251,040.0000	11,843,000
Derivatives		of products	derivative		March			
Derivatives Other types Entering into of a derivative Contract 2015			contract		2015			
Derivatives Other types Entering into of a 500 16 \$10.4900 \$5,245.0000 11,847,000	Derivatives	Other types	Entering into of a	3,500	16	\$10.4800	\$36,680.0000	11,846,500
Derivatives Other types of products Entering into of a derivative contract Derivatives Other types of products Entering into of a derivative contract Derivatives Other types of products Derivative contract Derivatives Other types of products Derivative contract Derivative contract Derivative contract Derivative contract Derivative of products Derivative Der		of products	derivative		March			
of products derivative contract 2015 Derivatives Other types of products derivative contract 2015 Derivatives Other types of products derivative contract 2015 Derivatives Other types of products derivative derivative derivative contract 2015 Derivatives Other types of products derivative derivative derivative derivative March 2015 Derivatives Other types of products derivative derivative derivative March 2015			contract		2015			
Contract 2015	Derivatives	Other types	Entering into of a	500	16	\$10.4900	\$5,245.0000	11,847,000
Derivatives Other types Entering into of a 49,000 16 \$10.5000 \$514,500.0000 11,896,000		of products	derivative		March			
of products derivative contract 2015 Derivatives Other types of products derivative derivative March 2015 March 2015 March 2015 March 2015 March 310.5200 \$42,080.0000 11,900,000 March			contract		2015			
Contract 2015	Derivatives	Other types	Entering into of a	49,000	16	\$10.5000	\$514,500.0000	11,896,000
Derivatives Other types Entering into of a of products derivative Handle		of products	derivative		March			
of products derivative March			contract		2015			
	Derivatives	Other types	Entering into of a	4,000	16	\$10.5200	\$42,080.0000	11,900,000
contract 2015		of products	derivative		March			
			contract		2015			



	Derivatives	Other types	Entering into of a	8,000	16	\$10.5400	\$84,320.0000	11,908,000
		of products	derivative		March			
			contract		2015			

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.