

4 March 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.	3 March 2015	Derivatives	Other types of products	Entering into of a derivative contract	1,000	16 March 2015	\$9.8450	\$9,845.0000	11,909,000
		Derivatives	Other types of products	Entering into of a derivative contract	12,500	16 March 2015	\$9.8500	\$123,125.0000	11,921,500

		Derivatives	Other types of products	Entering into of a derivative contract	7,000	16 March 2015	\$9.8550	\$68,985.0000	11,928,500
		Derivatives	Other types of products	Entering into of a derivative contract	53,500	16 March 2015	\$9.8600	\$527,510.0000	11,982,000
		Derivatives	Other types of products	Entering into of a derivative contract	19,000	16 March 2015	\$9.8650	\$187,435.0000	12,001,000
		Derivatives	Other types of products	Entering into of a derivative contract	12,500	16 March 2015	\$9.8700	\$123,375.0000	12,013,500
		Derivatives	Other types of products	Entering into of a derivative contract	21,500	16 March 2015	\$9.8750	\$212,312.5000	12,035,000
		Derivatives	Other types of products	Entering into of a derivative contract	17,000	16 March 2015	\$9.8800	\$167,960.0000	12,052,000
		Derivatives	Other types of products	Entering into of a derivative contract	35,500	16 March 2015	\$9.8850	\$350,917.5000	12,087,500
		Derivatives	Other types of products	Entering into of a derivative contract	30,000	16 March 2015	\$9.8900	\$296,700.0000	12,117,500

		Derivatives	Other types of products	Entering into of a derivative contract	20,500	16 March 2015	\$9.8950	\$202,847.5000	12,138,000
		Derivatives	Other types of products	Entering into of a derivative contract	65,000	16 March 2015	\$9.9000	\$643,500.0000	12,203,000
		Derivatives	Other types of products	Entering into of a derivative contract	118,500	16 March 2015	\$9.9050	\$1,173,742.5000	12,321,500
		Derivatives	Other types of products	Entering into of a derivative contract	36,500	16 March 2015	\$9.9100	\$361,715.0000	12,358,000
		Derivatives	Other types of products	Entering into of a derivative contract	34,500	16 March 2015	\$9.9150	\$342,067.5000	12,392,500
		Derivatives	Other types of products	Entering into of a derivative contract	25,000	16 March 2015	\$9.9200	\$248,000.0000	12,417,500
		Derivatives	Other types of products	Entering into of a derivative contract	58,500	16 March 2015	\$9.9250	\$580,612.5000	12,476,000
		Derivatives	Other types of products	Entering into of a derivative contract	16,500	16 March 2015	\$9.9300	\$163,845.0000	12,492,500

		Derivatives	Other types of products	Entering into of a derivative contract	27,500	16 March 2015	\$9.9350	\$273,212.5000	12,520,000
		Derivatives	Other types of products	Entering into of a derivative contract	20,500	16 March 2015	\$9.9400	\$203,770.0000	12,540,500
		Derivatives	Other types of products	Entering into of a derivative contract	22,000	16 March 2015	\$9.9450	\$218,790.0000	12,562,500
		Derivatives	Other types of products	Entering into of a derivative contract	11,000	16 March 2015	\$9.9500	\$109,450.0000	12,573,500
		Derivatives	Other types of products	Entering into of a derivative contract	12,500	16 March 2015	\$9.9550	\$124,437.5000	12,586,000
		Derivatives	Other types of products	Entering into of a derivative contract	16,000	16 March 2015	\$9.9600	\$159,360.0000	12,602,000
		Derivatives	Other types of products	Entering into of a derivative contract	37,500	16 March 2015	\$9.9650	\$373,687.5000	12,639,500
		Derivatives	Other types of products	Entering into of a derivative contract	8,000	16 March 2015	\$9.9700	\$79,760.0000	12,647,500

	Derivatives	Other types of products	Entering into of a derivative contract	6,000	16 March 2015	\$9.9750	\$59,850.0000	12,653,500
	Derivatives	Other types of products	Entering into of a derivative contract	19,000	16 March 2015	\$9.9800	\$189,620.0000	12,672,500
	Derivatives	Other types of products	Entering into of a derivative contract	15,000	16 March 2015	\$9.9850	\$149,775.0000	12,687,500
	Derivatives	Other types of products	Entering into of a derivative contract	26,000	16 March 2015	\$9.9900	\$259,740.0000	12,713,500
	Derivatives	Other types of products	Entering into of a derivative contract	46,000	16 March 2015	\$9.9950	\$459,770.0000	12,759,500
	Derivatives	Other types of products	Entering into of a derivative contract	85,500	16 March 2015	\$10.0000	\$855,000.0000	12,845,000
	Derivatives	Other types of products	Entering into of a derivative contract	20,000	16 March 2015	\$10.0100	\$200,200.0000	12,865,000
	Derivatives	Other types of products	Entering into of a derivative contract	16,000	16 March 2015	\$10.0200	\$160,320.0000	12,881,000

		Derivatives	Other types of products	Entering into of a derivative contract	9,500	16 March 2015	\$10.0300	\$95,285.0000	12,890,500
		Derivatives	Other types of products	Entering into of a derivative contract	37,000	16 March 2015	\$10.0400	\$371,480.0000	12,927,500
		Derivatives	Other types of products	Entering into of a derivative contract	9,500	16 March 2015	\$10.0500	\$95,475.0000	12,937,000
		Derivatives	Other types of products	Entering into of a derivative contract	8,500	16 March 2015	\$10.0600	\$85,510.0000	12,945,500
		Derivatives	Other types of products	Entering into of a derivative contract	4,000	16 March 2015	\$10.0800	\$40,320.0000	12,949,500
		Derivatives	Other types of products	Entering into of a derivative contract	500	16 March 2015	\$10.0900	\$5,045.0000	12,950,000
		Derivatives	Other types of products	Entering into of a derivative contract	66,500	16 March 2015	\$10.1000	\$671,650.0000	13,016,500
		Derivatives	Other types of products	Entering into of a derivative contract	32,000	16 March 2015	\$10.1100	\$323,520.0000	13,048,500

		Derivatives	Other types of products	Entering into of a derivative contract	36,500	16 March 2015	\$10.1200	\$369,380.0000	13,085,000
		Derivatives	Other types of products	Entering into of a derivative contract	54,500	16 March 2015	\$10.1300	\$552,085.0000	13,139,500
		Derivatives	Other types of products	Entering into of a derivative contract	19,000	16 March 2015	\$10.1400	\$192,660.0000	13,158,500
		Derivatives	Other types of products	Entering into of a derivative contract	16,500	16 March 2015	\$10.1500	\$167,475.0000	13,175,000
		Derivatives	Other types of products	Entering into of a derivative contract	8,500	16 March 2015	\$10.1600	\$86,360.0000	13,183,500
		Derivatives	Other types of products	Entering into of a derivative contract	6,500	16 March 2015	\$10.1700	\$66,105.0000	13,190,000
		Derivatives	Other types of products	Entering into of a derivative contract	21,500	16 March 2015	\$10.1800	\$218,870.0000	13,211,500
		Derivatives	Other types of products	Entering into of a derivative contract	10,500	16 March 2015	\$10.1900	\$106,995.0000	13,222,000

		Derivatives	Other types of products	Entering into of a derivative contract	27,500	16 March 2015	\$10.2000	\$280,500.0000	13,249,500
		Derivatives	Other types of products	Entering into of a derivative contract	5,500	16 March 2015	\$10.2200	\$56,210.0000	13,255,000
		Derivatives	Other types of products	Entering into of a derivative contract	1,500	16 March 2015	\$10.2300	\$15,345.0000	13,256,500
		Derivatives	Other types of products	Entering into of a derivative contract	5,500	16 March 2015	\$10.2400	\$56,320.0000	13,262,000
		Derivatives	Other types of products	Entering into of a derivative contract	7,000	16 March 2015	\$10.2500	\$71,750.0000	13,269,000
		Derivatives	Other types of products	Entering into of a derivative contract	4,500	16 March 2015	\$10.2600	\$46,170.0000	13,273,500
		Derivatives	Other types of products	Entering into of a derivative contract	2,000	16 March 2015	\$10.2700	\$20,540.0000	13,275,500
		Derivatives	Other types of products	Entering into of a derivative contract	2,500	16 March 2015	\$10.2800	\$25,700.0000	13,278,000

		Derivatives	Other types of products	Entering into of a derivative contract	500	16 March 2015	\$10.2900	\$5,145.0000	13,278,500
		Derivatives	Other types of products	Entering into of a derivative contract	6,500	16 March 2015	\$10.3000	\$66,950.0000	13,285,000
		Derivatives	Other types of products	Entering into of a derivative contract	1,000	16 March 2015	\$10.3100	\$10,310.0000	13,286,000
		Derivatives	Other types of products	Entering into of a derivative contract	500	16 March 2015	\$10.3200	\$5,160.0000	13,286,500
		Derivatives	Other types of products	Entering into of a derivative contract	1,500	16 March 2015	\$10.3800	\$15,570.0000	13,288,000

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.