

9 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.	6 March 2015	Derivatives	Other types of products	Entering into of a derivative contract	9,500	16 March 2015	\$10.1600	\$96,520.0000	13,280,000
		Derivatives	Other types of products	Entering into of a derivative contract	5,000	16 March 2015	\$10.1800	\$50,900.0000	13,285,000

		Derivatives	Other types of products	Entering into of a derivative contract	7,000	16 March 2015	\$10.2000	\$71,400.0000	13,292,000
		Derivatives	Other types of products	Entering into of a derivative contract	25,000	16 March 2015	\$10.2200	\$255,500.0000	13,317,000
		Derivatives	Other types of products	Entering into of a derivative contract	27,000	16 March 2015	\$10.2400	\$276,480.0000	13,344,000
		Derivatives	Other types of products	Entering into of a derivative contract	23,000	16 March 2015	\$10.2600	\$235,980.0000	13,367,000
		Derivatives	Other types of products	Entering into of a derivative contract	18,500	16 March 2015	\$10.2800	\$190,180.0000	13,385,500
		Derivatives	Other types of products	Entering into of a derivative contract	68,000	16 March 2015	\$10.3000	\$700,400.0000	13,453,500
		Derivatives	Other types of products	Entering into of a derivative contract	60,000	16 March 2015	\$10.3200	\$619,200.0000	13,513,500
		Derivatives	Other types of products	Entering into of a derivative contract	16,000	16 March 2015	\$10.3400	\$165,440.0000	13,529,500

		Derivatives	Other types of products	Entering into of a derivative contract	34,000	16 March 2015	\$10.3600	\$352,240.0000	13,563,500
		Derivatives	Other types of products	Entering into of a derivative contract	70,000	16 March 2015	\$10.3800	\$726,600.0000	13,633,500
		Derivatives	Other types of products	Entering into of a derivative contract	16,000	16 March 2015	\$10.4000	\$166,400.0000	13,649,500
		Derivatives	Other types of products	Entering into of a derivative contract	120,000	16 March 2015	\$10.4200	\$1,250,400.0000	13,769,500
		Derivatives	Other types of products	Closing out of a derivative contract	4,000	25 March 2015	\$10.4600	\$41,840.0000	13,765,500

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.