

19 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	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.	19 March 2015	Sale	5,000	\$10.5800	117,739,500	5.5181%
		Sale	10,000	\$10.6200	117,729,500	5.5176%
		Sale	20,000	\$10.6400	117,709,500	5.5167%
		Sale	25,000	\$10.6600	117,684,500	5.5155%
		Sale	60,000	\$10.6800	117,624,500	5.5127%
		Sale	45,000	\$10.7000	117,579,500	5.5106%
		Sale	50,000	\$10.7200	117,529,500	5.5083%
		Sale	10,000	\$10.7400	117,519,500	5.5078%
		Sale	21,000	\$10.7600	117,498,500	5.5068%
		Sale	14,000	\$10.7800	117,484,500	5.5061%



		Sale	10,000	\$10.8000	117,474,500	5.5057%
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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.