



24 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)
Templeton Investment Counsel, LLC	23 March 2015	Sale	3,500	\$10.6900	123,319,267	5.7796%
		Sale	110,500	\$10.7000	123,319,267	5.7796%
		Sale	3,500	\$10.7100	123,319,267	5.7796%
		Sale	74,000	\$10.7200	123,319,267	5.7796%
		Sale	10,000	\$10.7300	123,319,267	5.7796%
		Sale	185,500	\$10.7400	123,319,267	5.7796%
		Sale	78,500	\$10.7500	123,319,267	5.7796%
		Sale	195,000	\$10.7600	123,319,267	5.7796%
		Sale	40,500	\$10.7700	123,319,267	5.7796%
		Sale	170,500	\$10.7800	123,319,267	5.7796%



		Sale	17,500	\$10.7900	123,319,267	5.7796%
		Sale	279,000	\$10.8000	123,319,267	5.7796%
		Sale	34,500	\$10.8100	123,319,267	5.7796%
		Sale	70,000	\$10.8200	123,319,267	5.7796%
		Sale	10,500	\$10.8300	123,319,267	5.7796%
		Sale	39,500	\$10.8400	123,319,267	5.7796%
		Sale	4,000	\$10.8500	123,319,267	5.7796%
		Sale	36,500	\$10.8600	123,319,267	5.7796%
		Sale	46,000	\$10.8700	123,319,267	5.7796%
		Sale	29,000	\$10.8800	123,319,267	5.7796%
		Sale	76,000	\$10.9000	123,319,267	5.7796%
		Sale	3,500	\$10.9100	123,319,267	5.7796%
		Sale	75,000	\$10.9200	123,319,267	5.7796%

End

Note:

Templeton Investment Counsel, LLC is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Deals were made for the account of discretionary investment clients.

Templeton Investment Counsel, LLC is ultimately owned by Franklin Resources, Inc..