

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:

<b>Party</b>	<b>Date</b>	<b>Purchase / Sale</b>	<b>Number of shares</b>	<b>Price per share</b>	<b>Resultant balance (including those of any person with whom there is an agreement or understanding)</b>	<b>Percentage of class (including those of any person with whom there is an agreement or understanding)</b>
Pine River Capital Management L.P.	23 March 2015	Sale	5,000	\$10.7800	117,063,000	5.4864%
		Sale	97,500	\$10.8000	116,965,500	5.4818%
		Sale	30,000	\$10.8200	116,935,500	5.4804%
		Sale	20,000	\$10.8400	116,915,500	5.4795%
		Sale	10,000	\$10.8600	116,905,500	5.4790%
		Sale	40,000	\$10.8800	116,865,500	5.4771%
		Sale	30,000	\$10.9000	116,835,500	5.4757%
		Sale	20,000	\$10.9200	116,815,500	5.4748%
		Sale	30,000	\$10.9400	116,785,500	5.4734%
		Sale	25,000	\$10.9600	116,760,500	5.4722%



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Public Disclosure Form

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.