

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>Description of relevant securities</b>	<b>Description of products</b>	<b>Nature of dealings</b>	<b>Number of reference securities to which the derivatives relate</b>	<b>Maturity date / closing out date</b>	<b>Reference price</b>	<b>Total amount paid / received</b>	<b>Resultant balance (including those of any person with whom there is an agreement or understanding)</b>
Pine River Capital Management L.P.	23 March 2015	Derivatives	Other types of products	Entering into of a derivative contract	1,000	15 April 2015	\$10.8500	\$10,850.0000	14,176,000
		Derivatives	Other types of products	Entering into of a derivative contract	41,000	15 April 2015	\$10.8600	\$445,260.0000	14,217,000

	Derivatives	Other types of products	Entering into of a derivative contract	1,500	15 April 2015	\$10.8700	\$16,305.0000	14,218,500
	Derivatives	Other types of products	Entering into of a derivative contract	209,000	15 April 2015	\$10.8800	\$2,273,920.0000	14,427,500
	Derivatives	Other types of products	Entering into of a derivative contract	1,000	15 April 2015	\$10.8900	\$10,890.0000	14,428,500
	Derivatives	Other types of products	Entering into of a derivative contract	131,000	15 April 2015	\$10.9000	\$1,427,900.0000	14,559,500
	Derivatives	Other types of products	Entering into of a derivative contract	500	15 April 2015	\$10.9100	\$5,455.0000	14,560,000
	Derivatives	Other types of products	Entering into of a derivative contract	113,000	15 April 2015	\$10.9200	\$1,233,960.0000	14,673,000
	Derivatives	Other types of products	Entering into of a derivative contract	1,000	15 April 2015	\$10.9300	\$10,930.0000	14,674,000
	Derivatives	Other types of products	Entering into of a derivative contract	185,500	15 April 2015	\$10.9400	\$2,029,370.0000	14,859,500

		Derivatives	Other types of products	Entering into of a derivative contract	1,000	15 April 2015	\$10.9500	\$10,950.0000	14,860,500
		Derivatives	Other types of products	Entering into of a derivative contract	85,500	15 April 2015	\$10.9600	\$937,080.0000	14,946,000
		Derivatives	Other types of products	Entering into of a derivative contract	19,000	15 April 2015	\$10.9800	\$208,620.0000	14,965,000

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.