

27 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.	26 March 2015	Sale	58,500	\$10.7200	116,406,500	5.4556%
			10,000	\$10.7400	116,396,500	5.4552%
			132,000	\$10.7600	116,264,500	5.4490%
			42,500	\$10.7800	116,222,000	5.4470%
			163,000	\$10.8000	116,059,000	5.4393%
			77,000	\$10.8200	115,982,000	5.4357%
			109,500	\$10.8400	115,872,500	5.4306%
			483,500	\$10.8600	115,389,000	5.4079%
			519,000	\$10.8800	114,870,000	5.3836%
			295,500	\$10.9000	114,574,500	5.3698%



			741,000	\$10.9200	113,833,500	5.3350%
			486,500	\$10.9400	113,347,000	5.3122%
			20,000	\$10.9600	113,327,000	5.3113%

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.