

30 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.	27 March 2015	Sale	5,000	\$10.8200	113,322,000	5.3111%
			5,000	\$10.8400	113,317,000	5.3108%
			5,000	\$10.8600	113,312,000	5.3106%
			102,000	\$10.8800	113,210,000	5.3058%
			145,000	\$10.9000	113,065,000	5.2990%
			360,000	\$10.9200	112,705,000	5.2821%
			288,500	\$10.9400	112,416,500	5.2686%
			331,500	\$10.9600	112,085,000	5.2531%
			40,000	\$10.9800	112,045,000	5.2512%
			20,000	\$11.0000	112,025,000	5.2503%



			40,000	\$11.0200	111,985,000	5.2484%
			757,000	\$11.0400	111,228,000	5.2129%
			153,000	\$11.0600	111,075,000	5.2058%
			365,000	\$11.0800	110,710,000	5.1886%
			769,000	\$11.1000	109,941,000	5.1526%
			501,000	\$11.1200	109,440,000	5.1291%
			398,000	\$11.1400	109,042,000	5.1105%
			345,000	\$11.1600	108,697,000	5.0943%
			109,500	\$11.1800	108,587,500	5.0892%

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.