

22 April 2015

**Partial offer**
**Disclosure of dealings in the shares of China Resources Enterprise**

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>Nature of dealings</b>	<b>Purchase / Sale</b>	<b>Total number of shares involved</b>	<b>Total amount paid / received</b>	<b>Highest (H) prices paid / received</b>	<b>Lowest (L) prices paid / received</b>
Merrill Lynch International	21 April 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	4,000	\$95,867.80 80	\$24.0000	\$24.0000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	34,000	\$814,876.3 700	\$24.0000	\$24.0000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	20,000	\$479,339.0 400	\$24.0000	\$24.0000
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	32,000	\$766,942.4 600	\$24.0000	\$24.0000

	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$47,933.90 40	\$24.0000	\$24.0000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	10,000	\$126,179.0 000	\$12.6179	\$12.6179
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	38,000	\$479,480.2 000	\$12.6179	\$12.6179
	Other types of securities	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	2,000	\$0.0000	\$0.0000	\$0.0000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$47,200.00 00	\$23.6000	\$23.6000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	4,000	\$94,300.00 00	\$23.6000	\$23.5500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$47,000.00 00	\$23.5000	\$23.5000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$47,000.00 00	\$23.5000	\$23.5000

	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$47,100.00 00	\$23.5500	\$23.5500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$47,200.00 00	\$23.6000	\$23.6000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	6,000	\$141,900.0 000	\$23.6500	\$23.6500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$47,100.00 00	\$23.5500	\$23.5500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	2,000	\$47,300.00 00	\$23.6500	\$23.6500
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	28,000	\$640,301.2 000	\$23.0000	\$22.5000
	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	206,000	\$4,802,210. 2000	\$24.0000	\$22.4000
	Ordinary shares	Arbitrage	Purchase	270,000	\$6,560,500. 0000	\$24.5500	\$23.8500



		Ordinary shares	Arbitrage	Sale	236,000	\$5,616,800.0000	\$23.8500	\$23.8500
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	168,000	\$3,988,200.0000	\$24.1000	\$23.5500

End

Note:

Merrill Lynch International is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Merrill Lynch International is ultimately owned by Bank of America Corporation.