

23 April 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	Description of relevant securities	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Merrill Lynch International	22 April 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	36,500	\$613,750.0000	\$16.8400	\$16.8000
			Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	177,500	\$2,963,290.00	\$17.5200	\$15.4600
			Hedging related to dealing in pre-existing index-tracking ETFs	Purchase	3,000	\$50,390.0000	\$16.9000	\$16.7400



			Client facilitation trades in ordinary shares arising from wholly unsolicited client-driven orders by a client facilitation desk which operates independently of the group's proprietary trading desk	Sale	374,000	\$5,988,825.00	\$15.9600	\$16.1400
			Closing / flattening / unwinding of proprietary positions arising from unsolicited client-driven dealings	Purchase	374,000	\$6,029,254.00	\$16.1210	\$16.1210

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.