



22 May 2015

**Partial offer**

**Disclosure of dealings in the shares of China Resources Enterprise, 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>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>
Morgan Stanley & Co. International plc	21 May 2015	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	32,000	\$760,000	\$23.7500	\$23.7500

End

Note:

Morgan Stanley & Co. International plc is an exempt principal trader connected with the Offeror.

Dealings were made for its own account.

Morgan Stanley & Co. International plc is ultimately owned by Morgan Stanley.