

7 January 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.	2 January 2015	Purchase	5,000	\$10.9800	156,097,000	7.3158%
		Purchase	5,000	\$11.0000	156,102,000	7.3160%
		Purchase	10,000	\$11.0400	156,112,000	7.3165%
		Purchase	5,000	\$11.0600	156,117,000	7.3167%
		Purchase	35,000	\$11.0800	156,152,000	7.3184%
		Purchase	5,000	\$11.1200	156,157,000	7.3186%
		Purchase	15,000	\$12.0400	156,172,000	7.3193%
		Purchase	5,000	\$12.0600	156,177,000	7.3196%
		Purchase	10,000	\$12.1000	156,187,000	7.3200%
		Purchase	20,000	\$12.1200	156,207,000	7.3210%

	Purchase	10,000	\$12.1600	156,217,000	7.3214%
	Purchase	20,000	\$12.2000	156,237,000	7.3224%
	Purchase	10,000	\$12.2400	156,247,000	7.3228%
	Purchase	10,000	\$12.2800	156,257,000	7.3233%
	Purchase	20,000	\$12.3200	156,277,000	7.3242%
	Purchase	5,000	\$12.3400	156,282,000	7.3245%
	Purchase	35,000	\$12.3600	156,317,000	7.3261%
	Purchase	5,000	\$12.4600	156,322,000	7.3263%
	Purchase	19,500	\$12.4800	156,341,500	7.3273%
	Purchase	90,500	\$12.5000	156,432,000	7.3315%
	Purchase	50,000	\$12.5200	156,482,000	7.3338%
	Purchase	10,000	\$12.5400	156,492,000	7.3343%
	Purchase	5,000	\$12.7000	156,497,000	7.3345%
	Purchase	10,000	\$12.7200	156,507,000	7.3350%
	Purchase	5,000	\$12.7400	156,512,000	7.3353%
	Purchase	5,000	\$12.7600	156,517,000	7.3355%
	Purchase	10,000	\$12.8000	156,527,000	7.3360%
	Purchase	10,000	\$12.8600	156,537,000	7.3364%
	Purchase	40,000	\$12.8800	156,577,000	7.3383%
	Purchase	50,000	\$12.9000	156,627,000	7.3406%
	Purchase	20,000	\$12.9200	156,647,000	7.3416%
	Purchase	500	\$12.9400	156,647,500	7.3416%
	Purchase	29,500	\$12.9600	156,677,000	7.3430%

	Purchase	20,000	\$13.0200	156,697,000	7.3439%
	Purchase	10,000	\$13.0400	156,707,000	7.3444%
	Purchase	10,000	\$13.0600	156,717,000	7.3449%
	Purchase	30,000	\$13.0800	156,747,000	7.3463%
	Purchase	70,000	\$13.1000	156,817,000	7.3495%
	Purchase	30,000	\$13.1200	156,847,000	7.3510%
	Purchase	50,000	\$13.1400	156,897,000	7.3533%
	Purchase	20,000	\$13.1800	156,917,000	7.3542%
	Purchase	10,000	\$13.3800	156,927,000	7.3547%
	Purchase	50,000	\$13.4400	156,977,000	7.3570%
	Purchase	50,000	\$13.5000	157,027,000	7.3594%
	Sale	71,500	\$12.0000	156,955,500	7.3560%
	Sale	95,500	\$12.0200	156,860,000	7.3516%
	Sale	106,000	\$12.0400	156,754,000	7.3466%
	Sale	57,000	\$12.0600	156,697,000	7.3439%
	Sale	73,500	\$12.0800	156,623,500	7.3405%
	Sale	103,500	\$12.1000	156,520,000	7.3356%
	Sale	95,500	\$12.1200	156,424,500	7.3312%
	Sale	212,500	\$12.1400	156,212,000	7.3212%
	Sale	209,000	\$12.1600	156,003,000	7.3114%
	Sale	172,000	\$12.1800	155,831,000	7.3033%
	Sale	180,000	\$12.2000	155,651,000	7.2949%
	Sale	197,500	\$12.2200	155,453,500	7.2856%

	Sale	212,000	\$12.2400	155,241,500	7.2757%
	Sale	89,500	\$12.2600	155,152,000	7.2715%
	Sale	25,500	\$12.2800	155,126,500	7.2703%
	Sale	274,000	\$12.3000	154,852,500	7.2575%
	Sale	163,000	\$12.3200	154,689,500	7.2498%
	Sale	151,000	\$12.3400	154,538,500	7.2428%
	Sale	363,500	\$12.3600	154,175,000	7.2257%
	Sale	383,000	\$12.3800	153,792,000	7.2078%
	Sale	510,000	\$12.4000	153,282,000	7.1839%
	Sale	74,000	\$12.4200	153,208,000	7.1804%
	Sale	10,500	\$12.4400	153,197,500	7.1799%
	Sale	29,500	\$12.4600	153,168,000	7.1785%
	Sale	44,000	\$12.4800	153,124,000	7.1765%
	Sale	39,500	\$12.5000	153,084,500	7.1746%
	Sale	124,500	\$12.5200	152,960,000	7.1688%
	Sale	124,000	\$12.5400	152,836,000	7.1630%
	Sale	95,000	\$12.5600	152,741,000	7.1585%
	Sale	89,000	\$12.5800	152,652,000	7.1543%
	Sale	41,000	\$12.6000	152,611,000	7.1524%
	Sale	38,000	\$12.6200	152,573,000	7.1506%
	Sale	144,000	\$12.6400	152,429,000	7.1439%
	Sale	68,500	\$12.6600	152,360,500	7.1407%
	Sale	84,000	\$12.6800	152,276,500	7.1367%

	Sale	232,000	\$12.7000	152,044,500	7.1259%
	Sale	380,500	\$12.7200	151,664,000	7.1080%
	Sale	165,000	\$12.7400	151,499,000	7.1003%
	Sale	144,500	\$12.7600	151,354,500	7.0935%
	Sale	121,000	\$12.7800	151,233,500	7.0879%
	Sale	300,500	\$12.8000	150,933,000	7.0738%
	Sale	65,000	\$12.8100	150,868,000	7.0707%
	Sale	362,500	\$12.8200	150,505,500	7.0537%
	Sale	330,500	\$12.8400	150,175,000	7.0383%
	Sale	237,500	\$12.8600	149,937,500	7.0271%
	Sale	38,000	\$12.8700	149,899,500	7.0253%
	Sale	522,500	\$12.8800	149,377,000	7.0009%
	Sale	872,500	\$12.9000	148,504,500	6.9600%
	Sale	523,500	\$12.9200	147,981,000	6.9354%
	Sale	350,500	\$12.9400	147,630,500	6.9190%
	Sale	295,500	\$12.9600	147,335,000	6.9052%
	Sale	380,000	\$12.9800	146,955,000	6.8873%
	Sale	191,000	\$13.0000	146,764,000	6.8784%
	Sale	120,000	\$13.0200	146,644,000	6.8728%
	Sale	100,000	\$13.0400	146,544,000	6.8681%
	Sale	21,000	\$13.0600	146,523,000	6.8671%

End



SECURITIES AND FUTURES COMMISSION  
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Public Disclosure Form

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.