



8 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.	7 January 2015	Purchase	2,000	\$11.6000	143,421,500	6.7217%
		Purchase	4,000	\$11.5600	143,425,500	6.7219%
		Purchase	6,000	\$11.5200	143,431,500	6.7222%
		Purchase	2,000	\$11.4000	143,433,500	6.7223%
		Purchase	4,000	\$11.3800	143,437,500	6.7225%
		Purchase	16,000	\$11.3400	143,453,500	6.7232%
		Purchase	12,000	\$11.3200	143,465,500	6.7238%
		Purchase	20,500	\$11.3000	143,486,000	6.7248%
		Purchase	7,500	\$11.2800	143,493,500	6.7251%
		Purchase	6,000	\$11.2600	143,499,500	6.7254%

	Purchase	16,000	\$11.2400	143,515,500	6.7261%
	Purchase	6,000	\$11.2200	143,521,500	6.7264%
	Purchase	28,000	\$11.2000	143,549,500	6.7277%
	Purchase	4,000	\$11.1800	143,553,500	6.7279%
	Purchase	4,000	\$11.1600	143,557,500	6.7281%
	Purchase	500	\$11.1400	143,558,000	6.7281%
	Purchase	15,500	\$11.1000	143,573,500	6.7289%
	Purchase	1,000	\$11.0800	143,574,500	6.7289%
	Purchase	54,000	\$11.0600	143,628,500	6.7314%
	Purchase	1,000	\$11.0400	143,629,500	6.7315%
	Purchase	2,000	\$11.0200	143,631,500	6.7316%
	Purchase	15,000	\$11.0000	143,646,500	6.7323%
	Purchase	10,000	\$10.9800	143,656,500	6.7328%
	Purchase	9,000	\$10.9600	143,665,500	6.7332%
	Purchase	15,000	\$10.9400	143,680,500	6.7339%
	Purchase	16,000	\$10.9200	143,696,500	6.7346%
	Purchase	51,500	\$10.9000	143,748,000	6.7370%
	Purchase	16,000	\$10.8800	143,764,000	6.7378%
	Purchase	10,000	\$10.8600	143,774,000	6.7383%
	Purchase	7,000	\$10.8400	143,781,000	6.7386%
	Purchase	12,500	\$10.8200	143,793,500	6.7392%
	Purchase	2,000	\$10.8000	143,795,500	6.7393%
	Purchase	17,000	\$10.7800	143,812,500	6.7401%



	Purchase	4,000	\$10.7400	143,816,500	6.7403%
	Purchase	31,500	\$10.7000	143,848,000	6.7417%
	Purchase	2,000	\$10.6800	143,850,000	6.7418%
	Purchase	1,000	\$10.6600	143,851,000	6.7419%
	Purchase	1,000	\$10.6400	143,852,000	6.7419%
	Purchase	21,000	\$10.6200	143,873,000	6.7429%
	Purchase	1,000	\$10.5200	143,874,000	6.7429%
	Purchase	22,500	\$10.5000	143,896,500	6.7440%
	Purchase	500	\$10.4400	143,897,000	6.7440%

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.