



9 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.	8 January 2015	Purchase	19,000	\$11.0000	143,916,000	6.7449%
		Purchase	1,500	\$10.9800	143,917,500	6.7450%
		Purchase	1,000	\$10.9600	143,918,500	6.7450%
		Purchase	1,500	\$10.9200	143,920,000	6.7451%
		Purchase	500	\$10.9000	143,920,500	6.7451%
		Purchase	500	\$10.8400	143,921,000	6.7451%
		Purchase	500	\$10.8200	143,921,500	6.7452%
		Sale	22,000	\$11.3200	143,899,500	6.7441%
		Sale	487,000	\$11.3000	143,412,500	6.7213%
		Sale	247,000	\$11.2600	143,165,500	6.7097%

	Sale	205,500	\$11.2200	142,960,000	6.7001%
	Sale	43,000	\$11.2000	142,917,000	6.6981%
	Sale	112,000	\$11.1800	142,805,000	6.6928%
	Sale	148,500	\$11.1400	142,656,500	6.6859%
	Sale	49,500	\$11.1000	142,607,000	6.6836%
	Sale	150,500	\$11.0800	142,456,500	6.6765%
	Sale	274,000	\$11.0600	142,182,500	6.6637%
	Sale	141,500	\$11.0400	142,041,000	6.6570%
	Sale	408,500	\$11.0200	141,632,500	6.6379%
	Sale	1,149,500	\$11.0000	140,483,000	6.5840%
	Sale	407,000	\$10.9800	140,076,000	6.5649%
	Sale	242,500	\$10.9600	139,833,500	6.5536%
	Sale	345,000	\$10.9400	139,488,500	6.5374%
	Sale	238,500	\$10.9200	139,250,000	6.5262%
	Sale	415,500	\$10.9000	138,834,500	6.5068%
	Sale	189,500	\$10.8800	138,645,000	6.4979%
	Sale	283,500	\$10.8600	138,361,500	6.4846%

End

Note:

Pine River Capital Management L.P. is a Class (6) associate connected with the Offeree company.



SECURITIES AND FUTURES COMMISSION
證券及期貨事務監察委員會

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Public Disclosure Form

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.