

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	Description	Description	Nature of	Number of	Maturity	Reference	Total amount	Resultant
		of relevant	of products	dealings	reference	date /	price	paid /	balance
		securities			securities to	closing		received	(including
					which the	out date			those of any
					derivatives				person with
					relate				whom there
									is an
									agreement or
									understandin
									g)
Pine River	8 January	Derivatives	Other types	Entering into of a	1,000	15 January	\$11.3200	\$11,320.0000	201,000
Capital	2015		of products	derivative		2015			
Management				contract					
L.P.		Derivatives	Other types	Entering into of a	1,000	15 January	\$11.3100	\$11,310.0000	202,000
			of products	derivative		2015			
				contract					



Derivatives Other types of products Other types Other types of products Other types Other types of products Other types Other types Other types of products Other types								
Derivatives Other types of products Other types of products Derivatives Other types of products Other types Other types of products Other types Othe	Derivatives	Other types	Entering into of a	3,500	15 January	\$11.3000	\$39,550.0000	205,500
Derivatives Other types of products Entering into of a derivative contract		of products	derivative		2015			
Derivatives Other types Entering into of a derivative contract			contract					
Derivatives Other types of products Entering into of a derivative contract	Derivatives	Other types	Entering into of a	500	15 January	\$11.2900	\$5,645.0000	206,000
Derivatives Other types of products Entering into of a derivative contract		of products	derivative		2015			
Derivatives Other types Entering into of a derivative contract			contract					
Derivatives	Derivatives	Other types	Entering into of a	5,500	15 January	\$11.2800	\$62,040.0000	211,500
Derivatives Other types of products Derivative Other types Entering into of a derivative contract Derivatives Other types of products Derivative Derivatives Other types Entering into of a derivative contract Derivatives Other types Entering into of a derivative contract Derivatives Other types Entering into of a derivative contract Derivatives Other types Entering into of a derivative contract Derivatives Other types Entering into of a derivative contract Derivatives Other types Entering into of a derivative D		of products	derivative		2015			
Derivatives Other types Entering into of a derivative Contract			contract					
Derivatives	Derivatives	Other types	Entering into of a	4,500	15 January	\$11.2700	\$50,715.0000	216,000
Derivatives		of products	derivative		2015			
of products derivative contract Derivatives Other types of products derivative derivative contract Derivatives Other types of products derivative derivative of products derivative derivative of products derivative deriv			contract					
Derivatives Other types Entering into of a 6,000 15 January \$11.2500 \$67,500.0000 234,000	Derivatives	Other types	Entering into of a	12,000	15 January	\$11.2600	\$135,120.0000	228,000
Derivatives		of products	derivative		2015			
of products derivative contract Derivatives Other types of products derivative contract Derivatives Other types of products derivative contract Derivatives Other types of products derivative derivative derivative of products derivative of products derivative derivative of products derivative derivative derivative derivative derivative 2015 Derivatives Other types of products derivative derivative 2015			contract					
Derivatives Other types of products Other types contract Derivatives Other types of products of produ	Derivatives	Other types	Entering into of a	6,000	15 January	\$11.2500	\$67,500.0000	234,000
Derivatives Other types Entering into of a 14,500 15 January \$11.2400 \$162,980.0000 248,500		of products	derivative		2015			
of products derivative contract Derivatives Other types of products derivative of products derivative 2015 1,500 15 January \$11.2300 \$16,845.0000 250,000 derivative 2015			contract					
Derivatives Other types Entering into of a of products derivative 1,500 15 January \$11.2300 \$16,845.0000 250,000	Derivatives	Other types	Entering into of a	14,500	15 January	\$11.2400	\$162,980.0000	248,500
Derivatives Other types Entering into of a of products derivative 1,500 15 January \$11.2300 \$16,845.0000 250,000		of products	derivative		2015			
of products derivative 2015			contract					
	Derivatives	Other types	Entering into of a	1,500	15 January	\$11.2300	\$16,845.0000	250,000
contract		of products	derivative		2015			
			contract					



Derivatives Other types of products Entering into of a derivative contract								
Derivatives Other types of products Other types of products Derivatives Other types of products Other types Other types of products Other types Other ty	Derivatives	Other types	Entering into of a	6,000	15 January	\$11.2200	\$67,320.0000	256,000
Derivatives Other types of products Derivatives Other types of products Derivatives Other types of products Derivative Other types of products Derivative Other types of products Other types other Other types Other types other Other types Other ty		of products	derivative		2015			
Derivatives Other types Entering into of a derivative contract			contract					
Derivatives	Derivatives	Other types	Entering into of a	15,000	15 January	\$11.2000	\$168,000.0000	271,000
Derivatives Other types of products Entering into of a derivative contract		of products	derivative		2015			
Derivatives Other types Entering into of a 16,500 15 January \$11.1800 \$184,470.0000 288,500			contract					
Derivatives	Derivatives	Other types	Entering into of a	1,000	15 January	\$11.1900	\$11,190.0000	272,000
Derivatives Other types of products Contract Derivatives Other types of products Derivative Derivatives Other types of products Derivative Derivatives Other types of products Derivative Derivatives Other types Entering into of a derivative contract Derivatives Other types of products Derivatives Derivatives Other types of products Derivative Derivatives Derivative		of products	derivative		2015			
Derivatives			contract					
Derivatives	Derivatives	Other types	Entering into of a	16,500	15 January	\$11.1800	\$184,470.0000	288,500
Derivatives Other types Entering into of a of products derivative contract		of products	derivative		2015			
of products derivative contract Derivatives Other types of products derivative of products derivative contract Derivatives Other types of products derivative derivative contract Derivatives Other types of products derivative derivative 2015			contract					
Derivatives Other types Entering into of a 22,000 15 January \$11.1600 \$245,520.0000 318,000	Derivatives	Other types	Entering into of a	7,500	15 January	\$11.1700	\$83,775.0000	296,000
Derivatives Other types of products derivative contract Derivatives Other types of products derivative derivative contract Derivatives Other types of products derivative derivative derivative 2015 Derivatives Other types of products derivative 20,000 15 January \$11.1000 \$222,000.0000 340,000 derivative		of products	derivative		2015			
of products derivative contract Derivatives Other types of products derivative contract Derivatives Other types of products derivative contract Derivatives Other types of products derivative derivative of products derivative of products derivative of products derivative derivative of products derivative derivative derivative 2015 Derivatives Other types of products derivative derivative 2015			contract					
Derivatives Other types of products Other types contract Derivatives Other types of products of produ	Derivatives	Other types	Entering into of a	22,000	15 January	\$11.1600	\$245,520.0000	318,000
Derivatives Other types Entering into of a 2,000 15 January \$11.1200 \$22,240.0000 320,000		of products	derivative		2015			
of products derivative contract Derivatives Other types of products derivative of products derivative 2015 2015 \$11.1000 \$222,000.0000 340,000 2015			contract					
Derivatives Other types Entering into of a of products derivative 20,000 15 January \$11.1000 \$222,000.0000 340,000	Derivatives	Other types	Entering into of a	2,000	15 January	\$11.1200	\$22,240.0000	320,000
Derivatives Other types Entering into of a of products derivative 20,000 15 January \$11.1000 \$222,000.0000 340,000		of products	derivative		2015			
of products derivative 2015			contract					
	Derivatives	Other types	Entering into of a	20,000	15 January	\$11.1000	\$222,000.0000	340,000
contract		of products	derivative		2015			
			contract					



Derivatives	Other types	Entering into of a	6,000	15 January	\$11.0900	\$66,540.0000	346,000
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	4,000	15 January	\$11.0800	\$44,320.0000	350,000
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	2,000	15 January	\$11.0600	\$22,120.0000	352,000
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	17,000	15 January	\$11.0400	\$187,680.0000	369,000
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	23,500	15 January	\$11.0200	\$258,970.0000	392,500
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	1,500	15 January	\$11.0100	\$16,515.0000	394,000
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	74,000	15 January	\$11.0000	\$814,000.0000	468,000
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	2,000	15 January	\$10.9900	\$21,980.0000	470,000
	of products	derivative		2015			
		contract					



Derivatives	Other types	Entering into of a	5,000	15 January	\$10.9800	\$54,900.0000	475,000
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	5,000	15 January	\$10.9600	\$54,800.0000	480,000
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	15,000	15 January	\$10.9000	\$163,500.0000	495,000
	of products	derivative		2015			
		contract					
Derivatives	Other types	Entering into of a	5,000	15 January	\$10.8800	\$54,400.0000	500,000
	of products	derivative		2015			
		contract					

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.