

21 September 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:

Party	Date	Description of relevant securities	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Morgan Stanley & Co. International plc	18 September 2015	Ordinary shares	Dealing in a derivative which is referenced to a basket or index including relevant securities which represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Purchase	12,000	\$150,720.000	\$12.5600	\$12.5600
		Ordinary shares	Dealing in a derivative which is referenced to a basket or index including relevant securities which represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Sale	152,000	\$1,983,280.0000	\$13.2000	\$12.5400

		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	474,000	\$6,170,240.0000	\$13.2200	\$12.8200
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	8,044	\$103,492.000	\$13.1200	\$12.4200
		Ordinary shares	Dealing in a derivative which is referenced to a basket or index including relevant securities which represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Purchase	116,000	\$1,457,360.0000	\$12.8800	\$12.5400
		Ordinary shares	Dealing in a derivative which is referenced to a basket or index including relevant securities which represent less than 1% of the class in issue and less than 20% of the value of the securities in the basket or index	Sale	244,000	\$3,192,840.0000	\$13.1200	\$12.8800

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.