

13 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.	12 January 2015	Purchase	1,000	\$10.3800	140,988,000	6.6077%
		Purchase	500	\$10.3600	140,988,500	6.6077%
		Purchase	1,000	\$10.3200	140,989,500	6.6078%
		Purchase	7,500	\$10.3000	140,997,000	6.6081%
		Purchase	2,500	\$10.2800	140,999,500	6.6082%
		Purchase	3,000	\$10.2600	141,002,500	6.6084%
		Purchase	2,000	\$10.2400	141,004,500	6.6085%
		Purchase	500	\$10.2200	141,005,000	6.6085%
		Purchase	500	\$10.2000	141,005,500	6.6085%
		Purchase	500	\$10.1600	141,006,000	6.6085%

	Purchase	9,500	\$10.1400	141,015,500	6.6090%
	Purchase	1,000	\$10.1000	141,016,500	6.6090%
	Purchase	6,500	\$10.0800	141,023,000	6.6093%
	Purchase	3,000	\$10.0600	141,026,000	6.6095%
	Purchase	3,500	\$10.0400	141,029,500	6.6096%
	Purchase	2,500	\$10.0200	141,032,000	6.6098%
	Purchase	20,000	\$10.0000	141,052,000	6.6107%
	Purchase	4,000	\$9.9900	141,056,000	6.6109%
	Purchase	8,000	\$9.9800	141,064,000	6.6112%
	Purchase	11,000	\$9.9700	141,075,000	6.6118%
	Purchase	9,500	\$9.9600	141,084,500	6.6122%
	Purchase	6,500	\$9.9500	141,091,000	6.6125%
	Purchase	5,000	\$9.9400	141,096,000	6.6127%
	Purchase	2,000	\$9.9300	141,098,000	6.6128%
	Purchase	1,500	\$9.9200	141,099,500	6.6129%
	Purchase	6,000	\$9.9100	141,105,500	6.6132%
	Purchase	500	\$9.9000	141,106,000	6.6132%
	Purchase	2,500	\$9.8900	141,108,500	6.6133%
	Purchase	1,500	\$9.8800	141,110,000	6.6134%
	Purchase	1,500	\$9.8700	141,111,500	6.6135%
	Purchase	2,000	\$9.8600	141,113,500	6.6136%
	Purchase	32,000	\$9.8500	141,145,500	6.6151%
	Purchase	2,000	\$9.8400	141,147,500	6.6152%



		Purchase	2,500	\$9.8300	141,150,000	6.6153%
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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.