

17 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)
Franklin Templeton Investment Management Limited	16 January 2015	Sale	114,500	\$10.8800	130,786,000	6.1300%
		Sale	23,500	\$10.9000	130,786,000	6.1300%
		Sale	121,500	\$10.9200	130,786,000	6.1300%
		Sale	62,000	\$10.9400	130,786,000	6.1300%
		Sale	74,000	\$10.9600	130,786,000	6.1300%
		Sale	226,000	\$10.9800	130,786,000	6.1300%
		Sale	405,000	\$11.0000	130,786,000	6.1300%
		Sale	60,500	\$11.0200	130,786,000	6.1300%
		Sale	98,500	\$11.0400	130,786,000	6.1300%
		Sale	91,000	\$11.0600	130,786,000	6.1300%



		Sale	170,000	\$11.0800	130,786,000	6.1300%
		Sale	77,500	\$11.1000	130,786,000	6.1300%
		Sale	22,500	\$11.1200	130,786,000	6.1300%
		Sale	3,500	\$11.1600	130,786,000	6.1300%

End

Note:

Franklin Templeton Investment Management Limited is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company. It is also a class (6) associate of the Offeror by virtue of its holdings of ordinary shares in the Offeror.

Dealings were made for the account of discretionary investment clients.

Franklin Templeton Investment Management Limited is ultimately owned by Franklin Resources, Inc..