

20 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.	19 January 2015	Purchase	500	\$10.8400	134,346,500	6.2964%
		Purchase	500	\$10.8200	134,347,000	6.2964%
		Purchase	1,500	\$10.8000	134,348,500	6.2965%
		Purchase	500	\$10.7800	134,349,000	6.2965%
		Purchase	1,000	\$10.7600	134,350,000	6.2966%
		Purchase	1,000	\$10.7400	134,351,000	6.2966%
		Purchase	1,000	\$10.7200	134,352,000	6.2967%
		Purchase	2,000	\$10.6800	134,354,000	6.2968%
		Purchase	1,000	\$10.6600	134,355,000	6.2968%
		Purchase	4,500	\$10.6000	134,359,500	6.2970%

	Purchase	500	\$10.5800	134,360,000	6.2971%
	Purchase	1,000	\$10.5600	134,361,000	6.2971%
	Purchase	1,500	\$10.5400	134,362,500	6.2972%
	Purchase	3,000	\$10.5200	134,365,500	6.2973%
	Purchase	138,000	\$10.5000	134,503,500	6.3038%
	Purchase	11,000	\$10.4900	134,514,500	6.3043%
	Purchase	67,000	\$10.4800	134,581,500	6.3074%
	Purchase	102,500	\$10.4600	134,684,000	6.3122%
	Purchase	77,000	\$10.4400	134,761,000	6.3158%
	Purchase	135,500	\$10.4200	134,896,500	6.3222%
	Purchase	331,500	\$10.4000	135,228,000	6.3377%
	Purchase	33,500	\$10.3800	135,261,500	6.3393%
	Purchase	251,500	\$10.3600	135,513,000	6.3511%
	Purchase	143,500	\$10.3400	135,656,500	6.3578%
	Purchase	195,000	\$10.3200	135,851,500	6.3670%
	Purchase	73,000	\$10.3000	135,924,500	6.3704%
	Purchase	77,500	\$10.2800	136,002,000	6.3740%
	Purchase	29,000	\$10.2600	136,031,000	6.3754%
	Purchase	36,000	\$10.2400	136,067,000	6.3771%
	Purchase	22,000	\$10.2200	136,089,000	6.3781%
	Purchase	67,500	\$10.2000	136,156,500	6.3812%
	Purchase	54,500	\$10.1800	136,211,000	6.3838%
	Purchase	4,000	\$10.1600	136,215,000	6.3840%



		Purchase	5,500	\$10.1400	136,220,500	6.3842%
		Purchase	14,000	\$10.1200	136,234,500	6.3849%

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.