

2 January 2018

**Privatisation by way of merger by absorption**

**Disclosure of dealings in the shares of China National Materials Company 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 | Description of products | Nature of dealings                         | Number of reference securities to which the derivatives relate | Maturity date / closing out date | Reference price | Total amount paid / received | Resultant balance (including those of any person with whom there is an agreement or understanding) |
|-----------------------------------------|------------------|------------------------------------|-------------------------|--------------------------------------------|----------------------------------------------------------------|----------------------------------|-----------------|------------------------------|----------------------------------------------------------------------------------------------------|
| Morgan Stanley & Co., International plc | 29 December 2017 | Derivatives                        | Other types of products | Unsolicited client facilitation - Purchase | 3,000                                                          | 15 October 2018                  | \$5.7733        | \$17,297.5400                | 0                                                                                                  |
|                                         |                  | Derivatives                        | Other types of products | Unsolicited client facilitation - Purchase | 9,000                                                          | 30 October 2019                  | \$5.7500        | \$51,687.8000                | 0                                                                                                  |

|  |  |             |                         |                                            |       |                  |          |               |   |
|--|--|-------------|-------------------------|--------------------------------------------|-------|------------------|----------|---------------|---|
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Sale     | 780   | 24 December 2018 | \$5.8270 | \$4,545.0600  | 0 |
|  |  | Derivatives | Other types of products | Unsolicited client facilitation - Purchase | 3,120 | 24 December 2018 | \$5.8405 | \$18,222.3600 | 0 |

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.