

24 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)
Templeton Investment Counsel, LLC	23 January 2015	Sale	47,000	\$10.8400	128,669,500	6.0304%
		Sale	40,000	\$10.8600	128,669,500	6.0304%
		Sale	21,000	\$10.8800	128,669,500	6.0304%
		Sale	144,000	\$10.9000	128,669,500	6.0304%
		Sale	216,000	\$10.9200	128,669,500	6.0304%
		Sale	259,000	\$10.9400	128,669,500	6.0304%
		Sale	52,500	\$10.9600	128,669,500	6.0304%
		Sale	83,000	\$10.9800	128,669,500	6.0304%
		Sale	161,500	\$11.0000	128,669,500	6.0304%
		Sale	42,000	\$11.0200	128,669,500	6.0304%



		Sale	18,000	\$11.0400	128,669,500	6.0304%
		Sale	70,000	\$11.1000	128,669,500	6.0304%

End

Note:

Templeton Investment Counsel, LLC is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

Templeton Investment Counsel, LLC is ultimately owned by Franklin Resources, Inc..