

26 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 | Nature of dealings   | Purchase / Sale | Total number of shares involved | Total amount paid / received | Highest (H) prices paid / received | Lowest (L) prices paid / received |
|---|-----------------|------------------------------------|--|-----------------|---------------------------------|------------------------------|------------------------------------|-----------------------------------|
| Morgan Stanley & Co., International plc | 25 January 2018 | Ordinary shares                    | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Purchase        | 257,000                         | \$1,745,296.0000             | \$6.9324                           | \$6.6800                          |
|   |                 | Ordinary shares                    | Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders | Sale            | 49,000                          | \$335,180.0000               | \$6.9700                           | \$6.6800                          |

End

Note:

Morgan Stanley & Co., International plc is an exempt principal trader connected with the Offeror.



SECURITIES AND FUTURES COMMISSION  
證券及期貨事務監察委員會

Public Disclosure Form

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.