

27 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:

<b>Party</b>	<b>Date</b>	<b>Purchase / Sale</b>	<b>Number of shares</b>	<b>Price per share</b>	<b>Resultant balance (including those of any person with whom there is an agreement or understanding)</b>	<b>Percentage of class (including those of any person with whom there is an agreement or understanding)</b>
Templeton Investment Counsel, LLC	26 January 2015	Sale	177,000	\$10.5000	126,422,000	5.9250%
		Sale	34,000	\$10.5200	126,422,000	5.9250%
		Sale	158,500	\$10.5600	126,422,000	5.9250%
		Sale	20,000	\$10.5800	126,422,000	5.9250%
		Sale	292,000	\$10.6000	126,422,000	5.9250%
		Sale	144,000	\$10.6200	126,422,000	5.9250%
		Sale	26,500	\$10.6600	126,422,000	5.9250%
		Sale	12,000	\$10.6800	126,422,000	5.9250%
		Sale	13,500	\$10.7400	126,422,000	5.9250%
		Sale	64,500	\$10.7600	126,422,000	5.9250%



		Sale	146,000	\$10.7800	126,422,000	5.9250%
		Sale	242,000	\$10.8000	126,422,000	5.9250%
		Sale	116,000	\$10.8200	126,422,000	5.9250%
		Sale	121,500	\$10.8400	126,422,000	5.9250%
		Sale	240,500	\$10.8600	126,422,000	5.9250%
		Sale	116,500	\$10.8800	126,422,000	5.9250%
		Sale	139,000	\$10.9000	126,422,000	5.9250%
		Sale	97,500	\$10.9200	126,422,000	5.9250%
		Sale	57,500	\$10.9400	126,422,000	5.9250%
		Sale	18,000	\$10.9600	126,422,000	5.9250%
		Sale	5,500	\$10.9800	126,422,000	5.9250%
		Sale	5,500	\$11.0000	126,422,000	5.9250%

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..