

2 February 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.	30 January 2015	Purchase	5,000	\$10.2000	128,240,500	6.0103%
		Purchase	500	\$10.1800	128,241,000	6.0103%
		Purchase	500	\$10.1600	128,241,500	6.0103%
		Purchase	1,000	\$10.0800	128,242,500	6.0103%
		Purchase	1,000	\$10.0600	128,243,500	6.0104%
		Purchase	1,500	\$10.0400	128,245,000	6.0105%
		Purchase	2,500	\$10.0200	128,247,500	6.0106%
		Purchase	14,500	\$10.0000	128,262,000	6.0113%
		Purchase	148,500	\$9.9900	128,410,500	6.0182%
		Purchase	112,500	\$9.9800	128,523,000	6.0235%

	Purchase	85,000	\$9.9700	128,608,000	6.0275%
	Purchase	156,500	\$9.9600	128,764,500	6.0348%
	Purchase	501,000	\$9.9500	129,265,500	6.0583%
	Purchase	154,000	\$9.9400	129,419,500	6.0655%
	Purchase	59,500	\$9.9300	129,479,000	6.0683%
	Purchase	28,500	\$9.9200	129,507,500	6.0696%
	Purchase	94,000	\$9.9100	129,601,500	6.0740%
	Purchase	353,000	\$9.9000	129,954,500	6.0906%
	Purchase	76,000	\$9.8900	130,030,500	6.0941%
	Purchase	106,000	\$9.8800	130,136,500	6.0991%
	Purchase	67,500	\$9.8700	130,204,000	6.1023%
	Purchase	124,500	\$9.8600	130,328,500	6.1081%
	Purchase	293,000	\$9.8500	130,621,500	6.1218%
	Purchase	185,000	\$9.8400	130,806,500	6.1305%
	Purchase	38,500	\$9.8300	130,845,000	6.1323%
	Purchase	72,000	\$9.8200	130,917,000	6.1357%
	Purchase	283,000	\$9.8100	131,200,000	6.1490%
	Purchase	347,000	\$9.8000	131,547,000	6.1652%
	Purchase	30,500	\$9.7900	131,577,500	6.1666%
	Purchase	9,000	\$9.7800	131,586,500	6.1671%
	Purchase	17,500	\$9.7700	131,604,000	6.1679%
	Purchase	9,000	\$9.7600	131,613,000	6.1683%
	Sale	36,500	\$9.9950	131,576,500	6.1666%



		Sale	1,664,000	\$9.9900	129,912,500	6.0886%
		Sale	6,000	\$9.9850	129,906,500	6.0883%
		Sale	64,000	\$9.9800	129,842,500	6.0853%
		Sale	28,000	\$9.9750	129,814,500	6.0840%
		Sale	123,500	\$9.9700	129,691,000	6.0782%

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.