



24 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.	23 February 2015	Sale	11,500	\$10.3000	124,562,000	5.8379%
		Sale	2,000	\$10.3200	124,560,000	5.8378%
		Sale				



		Sale	441,000	\$10.5000	123,287,000	5.7781%
		Sale	4,000	\$10.5400	123,283,000	5.7779%

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.