

## 8 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	Percentage of class (including those of any person with whom there is an agreement
					or understanding)	or understanding)
Pine River Capital	7 January	Purchase	2,000	\$11.6000	143,421,500	6.7217%
Management L.P.	2015	Purchase	4,000	\$11.5600	143,425,500	6.7219%
		Purchase	6,000	\$11.5200	143,431,500	6.7222%
		Purchase	2,000	\$11.4000	143,433,500	6.7223%
		Purchase	4,000	\$11.3800	143,437,500	6.7225%
		Purchase	16,000	\$11.3400	143,453,500	6.7232%



	Purchase	4,000	\$10.7400	143,816,500	6.7403%
	Purchase	31,500	\$10.7000	143,848,000	6.7417%
	Purchase	2,000	\$10.6800	143,850,000	6.7418%
	Purchase	1,000	\$10.6600	143,851,000	6.7419%
	Purchase	1,000	\$10.6400	143,852,000	6.7419%
	Purchase	21,000	\$10.6200	143,873,000	6.7429%
	Purchase	1,000	\$10.5200	143,874,000	6.7429%
	Purchase	22,500	\$10.5000	143,896,500	6.7440%
	Purchase	500	\$10.4400	143,897,000	6.7440%

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.