

13 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		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.		Purchase	1,000	\$10.3800	140,988,000	6.6077%
		Purchase	500	\$10.3600	140,988,500	6.6077%
		Purchase	1,000	\$10.3200	140,989,500	6.6078%
		Purchase	7,500	\$10.3000	140,997,000	6.6081%
		Purchase	2,500	\$10.2800	140,999,500	6.6082%
		Purchase	3,000	\$10.2600	141,002,500	6.6084%
		Purchase	2,000	\$10.2400	141,004,500	6.6085%
		Purchase	500	\$10.2200	141,005,000	6.6085%
		Purchase	500	\$10.2000	141,005,500	6.6085%



		Purchase	2,500	\$9.8300	141,150,000	6.6153%
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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.