



15 January 2015

Merger by Absorption

Disclosure of dealings in the shares of China CNR Corporation Limited

The Executive



		Sale	128,000	\$10.5600	139,968,000	6.5599%
		Sale	291,000	\$10.5400	139,677,000	6.5462%
		Sale	526,000	\$10.5000	139,151,000	6.5216%

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.