
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China CNR Corporation Limited**, you should at once hand this supplemental circular together with the enclosed revised form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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中國北車股份有限公司

China CNR Corporation Limited

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 6199)

SUPPLEMENTAL CIRCULAR TO CIRCULAR OF THE COMPANY DATED 1 APRIL 2015 IN RELATION TO ENGAGEMENT OF AUDITORS

AND

SUPPLEMENTAL NOTICE OF AGM

This supplemental circular should be read in conjunction with the AGM Circular of the Company dated 1 April 2015.

A supplemental notice of the AGM (or any adjournment thereof) to be held at Conference Room 103, China CNR Building, No.15, First Area, Fangcheng Park, Fengtai District, Beijing, the PRC on Monday, 18 May 2015 at 9:30 a.m. is set out on pages 8 to 10 to this supplemental circular. The supplemental notice of the AGM should be read in conjunction with the notice of the AGM dated 1 April 2015.

A Revised Proxy Form for use at the AGM is enclosed with this supplemental circular. If you intend to appoint a proxy to attend the AGM, you are required to complete, sign and return the enclosed Revised Proxy Form in accordance with the instructions printed thereon. Whether or not you are able to attend the AGM, you are reminded to complete, sign and return the Revised Proxy Form in accordance with the instructions printed thereon. For holders of H Shares, the Revised Proxy Form shall be lodged at the Company's Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the holding of the AGM. Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the AGM should you so wish.

30 April 2015

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DEFINITIONS

Unless the context otherwise requires, the following expressions in this supplemental circular shall have the following meanings:

“A Share(s)”	domestic share(s) of the Company with a nominal value of RMB1.0 each, which is(are) listed on the SSE and traded in RMB
“AGM”	the annual general meeting of the Company to be held at Conference Room 103, China CNR Building, No.15, First Area, Fangcheng Park, Fengtai District, Beijing, the PRC on Monday, 18 May 2015 at 9:30 a.m. (or any adjournment thereof)
“AGM Circular”	the circular of the Company dated 1 April 2015
“Articles of Association”	the articles of association of the Company
“associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Board”	the board of Directors
“CNRG”	China Northern Locomotive & Rolling Stock Industry (Group) Corporation* (中國北方機車車輛工業集團公司), a state-owned enterprise established in the PRC, and is a controlling shareholder of the Company
“Company” or “CNR”	China CNR Corporation Limited (中國北車股份有限公司), a joint stock company established in the PRC with limited liability, the H Shares and A Shares of which are listed and traded on the main board of the Hong Kong Stock Exchange and the SSE, respectively
“Company Law”	Company Law of the PRC (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
“controlling shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“CSR”	CSR CORPORATION LIMITED* (中國南車股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, whose H shares and A shares are listed and traded on the Hong Kong Stock Exchange and the SSE, respectively

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“H Shareholder(s)”	holder(s) of H Shares
“H Share(s)”	overseas listed foreign share(s) of the Company with a nominal value of RMB1.00 each, which is(are) listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Merger”	the merger to be implemented in accordance with the terms of the Merger Agreement and the principles of a merger of equals, focusing on the future and ensuring the Merger is carried out in compliance with regulations, and by CSR technically merging with CNR through absorption, and under which the Post-Merger New Company will hold all assets, liabilities, businesses, employees, contracts, qualifications and all other rights and obligations of CNR and CSR, thereby achieving a merger of equals
“Merger Agreement”	the merger agreement entered into between CNR and CSR on 30 December 2014 in relation to the Merger
“Notice of AGM”	the notice of AGM dated 1 April 2015 set out in the AGM Circular
“Post-Merger New Company”	the merged company of CNR and CSR after implementation of the Merger
“PRC” or “China”	the People’s Republic of China, which for the purpose of this supplemental circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	A Share(s) and H Share(s)
“SSE”	the Shanghai Stock Exchange

DEFINITIONS

“substantial shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent
* <i>for identification purposes only</i>	

LETTER FROM THE BOARD



中國北車股份有限公司
China CNR Corporation Limited

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 6199)

Executive Director:

Mr. Xi Guohua

Non-executive Directors:

Mr. Cui Dianguo (*Chairman*)

Mr. Wan Jun

Independent Non-executive Directors:

Mr. Li Fenghua

Mr. Zhang Zhong

Ms. Shao Ying

Mr. Sun Patrick

Registered office:

No. 15, First Area, Fangcheng Park

Fengtai District, Beijing

China

Headquarter:

No. 15, First Area, Fangcheng Park

Fengtai District, Beijing

China

Principal place of business in Hong Kong:

18/F, Tesbury Centre

28 Queen's Road East, Wanchai

Hong Kong

30 April 2015

To the Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO
CIRCULAR OF THE COMPANY DATED 1 APRIL 2015
IN RELATION TO ENGAGEMENT OF AUDITORS**

AND

SUPPLEMENTAL NOTICE OF AGM

I. INTRODUCTION

Please refer to the Notice of AGM dated 1 April 2015, which sets out the time and venue of the AGM and contains the resolutions to be proposed for consideration and approval at the AGM.

Reference is made to the AGM Circular in relation to, among other things, the proposed payment of audit fees for 2014 and the engagement of audit firm for 2015 by the Company (the "**Engagement of Auditors**").

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with information on the proposed amendments to the resolution in relation to the Engagement of Auditors, and give you a supplemental notice of the AGM.

II. ENGAGEMENT OF AUDITORS

On 29 April 2015, the Company received additional proposal from CNRG, the controlling Shareholder regarding the proposal relating to the engagement of audit firm for 2015 by the Company and the Post-Merger New Company (the “**Proposed New Resolution**”).

Pursuant to Article 76 of the Articles of Association and the relevant requirements under the Company Law which stipulates that “Shareholders who individually or jointly hold more than 3% of the shares of the Company shall have the right to propose an additional proposal”, the Company will present the Proposed New Resolution for Shareholders’ consideration and approval at the AGM.

In view of the latest development of the Merger, the Board approved the Proposed New Resolution, which proposed to engage Deloitte Touche Tohmatsu as the auditors (overseas) for the 2015 annual financial reports of the Company and the Post-Merger New Company, and Deloitte Touche Tohmatsu CPA LLP and KPMG Huazhen (Special General Partnership) as the auditors (domestic) for the 2015 annual financial reports and internal control of the Company and the Post-Merger New Company, among which, Deloitte Touche Tohmatsu CPA LLP shall act as the chief auditors.

Accordingly, the original ordinary resolution (9) as set out in the AGM Circular shall be revised as set out below:

Pursuant to the requirements of the relevant laws and regulations, a listed company is required to engage an audit firm to conduct audit on the annual financial reports in accordance with corporate accounting principles and engage an audit firm to conduct audit on the effectiveness of internal control.

As the auditor in relation to financial reports of the Company for 2014, KPMG Huazhen (Special General Partnership) and KPMG have conducted audit on the financial reports of the Company for 2014. As the auditor in relation to internal control of the Company for 2014, KPMG Huazhen (Special General Partnership) have conducted audit on the effectiveness of internal control of the Company and issued an audit report on internal control. It is hereby proposed that a total of RMB17.15 million be paid to it in settlement of audit fees for 2014, in which RMB15.30 million is attributed to audit fee in relation to the financial reports and RMB1.85 million is attributed to audit fee in relation to internal control.

In respect of the engagement of an auditor in relation to financial reports and internal control for 2015, since the Company is undergoing a merger with CSR and in view of the progress of the said merger, according to the specific conditions of the Merger and its latest development, it is now proposed to engage Deloitte Touche Tohmatsu as the auditors (overseas) for the 2015 annual financial reports of the Company and the Post-Merger New Company, and Deloitte Touche Tohmatsu CPA LLP

LETTER FROM THE BOARD

and KPMG Huazhen (Special General Partnership) as the auditors (domestic) for the 2015 annual financial reports and internal control of the Company and the Post-Merger New Company, among which, Deloitte Touche Tohmatsu CPA LLP shall act as the chief auditors. The terms of engagement of all such auditors will end on the date of the respective 2015 annual general meetings.

III. AGM AND REVISED PROXY FORM

A supplemental notice convening the AGM is set out in pages 8 to 10 to this supplemental circular. As the form of proxy (the “**Proxy Form**”) enclosed with the AGM Circular does not contain the Proposed New Resolution in relation to engagement of auditors as set out in this supplemental circular, the Company has prepared a revised form of proxy (the “**Revised Proxy Form**”) for dispatch together with this supplemental circular.

Whether or not you are able to attend the AGM, you are reminded to complete, sign and return the Revised Proxy Form in accordance with the instructions printed thereon. For holders of H Shares, the Revised Proxy Form shall be lodged at the Company’s Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 24 hours before the holding of the AGM or the adjournment thereof (as the case may be) (the “**Closing Time**”).

H Shareholders who have lodged the Proxy Form with the Company should note that:

- (i) If no Revised Proxy Form is lodged with the Company’s Hong Kong share registrar for H Shares prior to the Closing Time, the Proxy Form will be treated as a valid form of proxy lodged by him or her if correctly completed and signed and returned in accordance with the instructions printed thereon. The proxy appointed by the H Shareholder will be entitled to vote at his/her discretion or abstain on any resolution properly proposed to AGM, including the Proposed New Resolution in relation to engagement of auditors as set out in this supplemental circular.
- (ii) If the Revised Proxy Form is lodged with the Company’s Hong Kong share registrar for H Shares prior to the Closing Time, the Revised Proxy Form will revoke and supersede the Proxy Form previously lodged by him or her. The Revised Proxy Form will be treated as a valid form of proxy lodged by the H Shareholder if correctly completed and signed and returned in accordance with the instructions printed thereon.
- (iii) If the duly completed and signed Revised Proxy Form is lodged with the Company’s Hong Kong share registrar for H Shares after the Closing Time, the Revised Proxy Form will be invalid. However, it will revoke the Proxy Form previously lodged by the H Shareholder, and any vote that may be cast by the purported proxy (whether appointed under the Proxy Form or the Revised Proxy Form) will not be counted in any poll which will be taken on any proposed resolution.

LETTER FROM THE BOARD

Accordingly, H Shareholders are advised not to lodge the Revised Proxy Form after the Closing Time. In such case, if any H Shareholder wishes to vote at the AGM, he/she will have to attend in person and vote at the AGM himself/herself.

Completion and return of the Proxy Form and/or the Revised Proxy Form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Unless as set out in this supplemental circular, all other information as set out in the AGM Circular shall remain unchanged.

IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all resolutions put forward at the AGM will be voted by way of poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Poll results of the AGM will be announced by the Company by means set out in Rule 13.39(5) of the Hong Kong Listing Rules after the AGM is concluded.

V. RECOMMENDATIONS

The Board considers that the resolution as set out in the supplemental notice of AGM is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that the Shareholders to vote in favour of all the resolutions relating thereto at the AGM.

By order of the Board
China CNR Corporation Limited
Cui Dianguo
Chairman

SUPPLEMENTAL NOTICE OF AGM



中國北車股份有限公司

China CNR Corporation Limited

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 6199)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of annual general meeting (the “**Notice of AGM**”) dated 1 April 2015 of China CNR Corporation Limited (the “**Company**”). The annual general meeting of the Company (the “**AGM**”) will be held at Conference Room 103, China CNR Building, No.15, First Area, Fangcheng Park, Fengtai District, Beijing, the People’s Republic of China on Monday, 18 May 2015 at 9:30 a.m. (or any adjournment thereof). Unless otherwise defined, capitalized terms used in this supplemental notice of AGM shall have the same meanings as defined in the supplemental circular of the Company dated 30 April 2015.

On 29 April 2015, the Company received additional proposal from CNRG, the controlling Shareholder regarding the proposal relating to the engagement of audit firm for 2015 by the Company and the Post-Merger New Company (the “**Proposed New Resolution**”). Pursuant to Article 76 of the Articles of Association and the relevant requirements under the Company Law which stipulates that “Shareholders who individually or jointly hold more than 3% of the shares of the Company shall have the right to propose an additional proposal”, the Company will present the Proposed New Resolution for Shareholders’ consideration and approval at the AGM.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM of the Company will be held at Conference Room 103, China CNR Building, No.15, First Area, Fangcheng Park, Fengtai District, Beijing, the People’s Republic of China on Monday, 18 May 2015 at 9:30 a.m. (or any adjournment thereof) for the purposes of considering and, if thought fit, passing (with or without modifications) the following revised resolution by way of ordinary resolution:

ORDINARY RESOLUTION

9. “To consider and approve the resolution regarding the payment of audit fees for 2014 and the engagement of audit firms for 2015 by China CNR Corporation Limited and the Post-Merger New Company.”

By order of the Board
China CNR Corporation Limited
Cui Dianguo
Chairman

Beijing, PRC, 30 April 2015

SUPPLEMENTAL NOTICE OF AGM

As at the date of this notice, the executive Director is Mr. Xi Guohua; the non-executive Directors are Mr. Cui Dianguo and Mr. Wan Jun; and the independent non-executive Directors are Mr. Li Fenghua, Mr. Zhang Zhong, Ms. Shao Ying and Mr. Sun Patrick.

Notes:

1. The original ordinary resolution numbered (9) of the Notice of the AGM shall be replaced by ordinary resolution numbered (9) of this notice.
2. Apart from the revised ordinary resolution and other information set out in this supplemental notice of AGM, all other matters relating to the AGM as set out in the Notice of AGM remain unchanged. Please refer to the AGM Circular and the Notice of AGM for details of other resolutions to be considered and approved at the AGM, eligibility of attendance, registration procedures, appointment of proxies and other relevant matters.
3. As the Proxy Form enclosed with the AGM Circular does not contain the Proposed New Resolution in relation to engagement of auditors as set out in this supplemental notice, the Company has prepared the Revised Proxy Form for dispatch together with this supplemental notice.

A holder of H Shares of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote by poll instead of him. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number of H shares in respect of which each such proxy is so appointed.

In order to be valid, the Revised Proxy Form together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof.

4. H Shareholders who have lodged the Proxy Form with the Company should note that:
 - (i) If no Revised Proxy Form is lodged with the Company's Hong Kong share registrar for H Shares prior to the Closing Time, the Proxy Form will be treated as a valid form of proxy lodged by him or her if correctly completed and signed and returned in accordance with the instructions printed thereon. The proxy appointed by the H Shareholder will be entitled to vote at his/her discretion or abstain on any resolution properly proposed to AGM, including the Proposed New Resolution in relation to engagement of auditors as set out in this supplemental circular.
 - (ii) If the Revised Proxy Form is lodged with the Company's Hong Kong share registrar for H Shares prior to the Closing Time, the Revised Proxy Form will revoke and supersede the Proxy Form previously lodged by him or her. The Revised Proxy Form will be treated as a valid form of proxy lodged by the H Shareholder if correctly completed and signed and returned in accordance with the instructions printed thereon.
 - (iii) If the duly completed and signed Revised Proxy Form is lodged with the Company's Hong Kong share registrar for H Shares after the Closing Time, the Revised Proxy Form will be invalid. However, it will revoke the Proxy Form previously lodged by the H Shareholder, and any vote that may be cast by the purported proxy (whether appointed under the Proxy Form or the Revised Proxy Form) will not be counted in any poll which will be taken on any proposed resolution.

Accordingly, H Shareholders are advised not to lodge the Revised Proxy Form after the Closing Time. In such case, if any H Shareholder wishes to vote at the AGM, he/she will have to attend in person and vote at the AGM himself/herself.

SUPPLEMENTAL NOTICE OF AGM

5. Completion and return of the Proxy Form and/or the Revised Proxy Form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

6. This supplemental notice of AGM is despatched to the holders of H Shares of the Company only. The supplemental notice of AGM to the holders of A Shares and the relevant reply slip and proxy form are separately published on the websites of the Company (www.chinacnr.com) and of the SSE (www.sse.com.cn).