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(incorporated in Bermuda with limited liability)
(Stock Code: 1768)

PROPOSED PRIVATISATION OF THE COMPANY BY BHL LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Bracell Limited (the “**Company**”) refers to the announcement jointly published by BHL Limited and the Company on 17 June 2016 (the “**Announcement**”) in relation to the Proposal. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement. This announcement is made pursuant to Rule 2.1 of the Takeovers Code.

The board of directors of the Company (the “**Board**”) announces that Rothschild (Hong Kong) Limited, a corporation licensed by the SFC to carry on Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the independent committee of the Board (comprising all of the independent non-executive directors of the Company) (the “**Independent Board Committee**”) in relation to the Proposal and the RSU Offer, and such appointment has been approved by the Independent Board Committee. The advice of the Independent Financial Adviser to the Independent Board Committee will be included in the Scheme Document to be issued to the shareholders of the Company and the RSU Holders.

Shareholders and/or potential investors should be aware that the implementation of the Proposal will only become effective upon all the Conditions being satisfied or validly waived (as applicable) and thus the Scheme may or may not become effective. Shareholders and/or potential investors should therefore exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional adviser.

By Order of the Board
Bracell Limited
John Jeffrey Ying
Chairman

Hong Kong, 28 June 2016

As at the date of this announcement, the Board comprises Mr. TEY Wei Lin (Chief Executive Officer) as an Executive Director and Mr. John Jeffrey YING (Chairman), Mr. Jeffrey LAM Kin Fung, Mr. David YU Hon To, Mr. LIM Ah Doo, Mr. LOW Weng Keong and Mr. Armin MEYER as Independent Non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.