

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Bracell Limited. This announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.*

**BHL Limited**

*(incorporated in Bermuda with limited liability)*

  
**Bracell Limited**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1768)**

**JOINT ANNOUNCEMENT  
PROPOSED PRIVATISATION OF BRACELL LIMITED  
BY BHL LIMITED BY WAY OF A SCHEME OF ARRANGEMENT  
EXPECTED DATE OF DESPATCH OF THE SCHEME DOCUMENT  
AND  
APPOINTMENT OF FINANCIAL ADVISER TO BRACELL LIMITED**

Reference is made to the announcement jointly published by BHL Limited and Bracell 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.

**1. EXPECTED DATE OF DESPATCH OF THE SCHEME DOCUMENT**

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document is required to be despatched to the Shareholders within 21 days of the date of the Announcement, which is on or before 8 July 2016.

A Court hearing is required to be held at which the Court will issue its directions to convene the Court Meeting and to despatch the Scheme Document. In addition, the Scheme Document will contain the consolidated interim results of Bracell for the six months ended 30 June 2016 (the “**Interim Results**”), which will be announced by Bracell in mid-August 2016. In order to accommodate the

timetable of the Court for fixing the Court hearing date and to allow time for the Scheme Document to be finalised after the Interim Results have been announced, the Scheme Document is expected to be despatched to the Shareholders and the RSU Holders by no later than 30 August 2016.

An application has been made to the Executive for, and the Executive has granted, its consent to extend the date of despatch of the Scheme Document to a date no later than 30 August 2016. A detailed expected timetable for the Proposal will be set out in the Scheme Document.

## **2. APPOINTMENT OF FINANCIAL ADVISER TO BRACELL LIMITED**

The Bracell Board announces that Morgan Stanley Asia Limited, a corporation licensed by the SFC to carry on Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, has been appointed as the financial adviser to Bracell in connection with the Proposal and the RSU Offer.

**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 of  
**BHL Limited**  
**George Thomas Dantas**  
*Director*

By Order of the board of  
**Bracell Limited**  
**John Jeffrey Ying**  
*Chairman*

Hong Kong, 8 July 2016

*As at the date of this announcement, the Bracell 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.*

*George Thomas Dantas and Anderson Tanoto He, the Offeror Directors, and Mr. Sukanto Tanoto, the Ultimate Controlling Shareholder as sole shareholder of the Offeror, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Bracell Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Bracell Group) 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.*

*The Bracell Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement relating to the Bracell Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Bracell Group 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.*