

26 July 2016

Privatisation by way of scheme of arrangement
Disclosure of dealings in the shares of Bracell Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Nature of dealings	Purchase / Sale	Total number of shares involved	Total amount paid / received	Highest (H) prices paid / received	Lowest (L) prices paid / received
Morgan Stanley & Co., International plc	25 July 2016	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	500	\$840.0000	\$1.6800	\$1.6800
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	74,500	\$123,670.0000	\$1.6600	\$1.6600
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	44,500	\$74,760.0000	\$1.6800	\$1.6800

End



SECURITIES AND FUTURES COMMISSION
證券及期貨事務監察委員會

Public Disclosure Form

Note:

Morgan Stanley & Co., International plc is an exempt principal trader connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley & Co., International plc is ultimately owned by Morgan Stanley.