

23 August 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:

<b>Party</b>	<b>Date</b>	<b>Description of relevant securities</b>	<b>Nature of dealings</b>	<b>Purchase / Sale</b>	<b>Total number of shares involved</b>	<b>Total amount paid / received</b>	<b>Highest (H) prices paid / received</b>	<b>Lowest (L) prices paid / received</b>
Morgan Stanley & Co., International plc	22 August 2016	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	15,000	\$32,910.0000	\$2.2000	\$2.1900
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	11,500	\$25,070.0000	\$2.1800	\$2.1800
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	11,500	\$25,250.0000	\$2.2000	\$2.1900

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.