

25 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:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
Morgan Stanley Capital Services LLC	28 July 2016	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	2,500	11 December 2017	\$1.6560	\$4,140.0200	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	2,500	11 December 2017	\$1.6560	\$4,140.0200	0



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

Public Disclosure Form

End

Note:

Morgan Stanley Capital Services LLC is an exempt principal trader connected with the Offeree company.

Dealings were made for its own account.

Morgan Stanley Capital Services LLC is ultimately owned by Morgan Stanley.

Morgan Stanley Capital Services LLC has entered into i) a swap with its client, and ii) a corresponding, back-to-back swap with Morgan Stanley & Co., International plc, the latter intended to neutralize its risk.

The disclosure form was received by the Executive on 25 August 2016.