

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 & Co., International plc	3 August 2016	Derivatives	Other types of products	Unsolicited client facilitation - Purchase	18,500	1 August 2018	\$1.6780	\$31,043.1100	0
		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	30,000	1 August 2018	\$1.6780	\$50,340.1800	0



		Derivatives	Other types of products	Unsolicited client facilitation - Sale	18,500	1 August 2018	\$1.6676	\$30,850.3000	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	68,000	1 August 2018	\$1.6676	\$113,395.7100	0

End

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.

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