



1 September 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	31 August 2016	Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Purchase	6,000	\$12,840.0000	\$2.1400	\$2.1400
		Ordinary shares	Hedging of Delta 1 products created as a result of wholly unsolicited client-driven orders	Sale	31,500	\$68,065.0000	\$2.1700	\$2.1600

End

Note:



SECURITIES AND FUTURES COMMISSION

證券及期貨事務監察委員會

SFC

證監會

Public Disclosure Form

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.