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BHL Limited

*(incorporated in Bermuda
with limited liability)*



Bracell Limited

*(incorporated in Bermuda
with limited liability)*
(Stock Code: 1768)

JOINT ANNOUNCEMENT

PROPOSED PRIVATISATION OF BRACELL LIMITED BY BHL LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

REMINDER OF THE DATE AND TIME OF THE COURT MEETING AND THE SGM

A. INTRODUCTION

Reference is made to the scheme document jointly published by BHL Limited (the “**Offeror**”) and Bracell Limited (the “**Company**”) on 30 August 2016 (the “**Scheme Document**”) in relation to the Proposal.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Scheme Document.

B. REMINDER OF THE DATE AND TIME OF THE COURT MEETING AND THE SGM

The Court Meeting and the SGM are convened to be held at Regus Business Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 30 September 2016 at 11:00 a.m. and 11:30 a.m. (or as soon thereafter as the Court Meeting shall have been concluded or adjourned), respectively.

C. ACTIONS TO BE TAKEN

Actions to be taken by Shareholders

A **pink** form of proxy for use at the Court Meeting and a **white** form of proxy for use at the SGM were sent to the Registered Owners with the Scheme Document on 30 August 2016.

Whether or not you are able to attend the Court Meeting and/or the SGM, you are strongly encouraged to complete and sign the **pink** form of proxy in respect of the Court Meeting and also the **white** form of proxy in respect of the SGM, in accordance with the respective instructions printed on them, and to lodge them with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

In order to be valid, the **pink** form of proxy for use at the Court Meeting should be lodged not later than 11:00 a.m. on Wednesday, 28 September 2016. The **pink** form of proxy may alternatively be handed to the Chairman of the Court Meeting at the Court Meeting. The **white** form of proxy for use at the SGM should be lodged not later than 11:30 a.m. on Wednesday, 28 September 2016. Completion and return of a form of proxy for the Court Meeting or the SGM will not preclude you from attending and voting in person at the relevant meeting if you so wish. In such event, the returned form of proxy will be deemed to have been revoked.

Actions to be taken by Beneficial Owners whose Shares are held by a Registered Owner

If you are a Beneficial Owner whose Shares are registered in the name of a nominee, trustee, depositary or any other authorised custodian or third party, you should contact such Registered Owner to give instructions to and/or to make arrangements with such Registered Owner as to the manner in which the Shares beneficially owned by you should be voted at the Court Meeting and/or the SGM.

Actions to be taken by Beneficial Owners whose Shares are deposited in CCASS

If you are a Beneficial Owner whose Shares are deposited in CCASS and registered under the name of HKSCC Nominees Limited, you are strongly encouraged to withdraw at least some of your Shares from CCASS and become a registered holder of such Shares and exercise your right to vote, in person or by proxy, at the Court Meeting and/or the SGM. In respect of any Shares of

which you are the Beneficial Owner and which remain in CCASS, you are encouraged to contact your broker, custodian, nominee or other relevant person regarding voting instructions in relation to the manner in which those Shares should be voted at the Court Meeting and/or the SGM without delay.

For further details of the actions to be taken, please refer to the section headed “*Actions to be Taken*” in the Explanatory Statement in the Scheme Document.

D. GENERAL

An announcement will be made by the Company in relation to the results of the Court Meeting and the SGM on Friday, 30 September 2016.

Shareholders and/or potential investors should be aware that the Proposal will only become effective upon all the Conditions being satisfied or validly waived (as applicable) and therefore the Scheme may or may not become effective. Shareholders and/or potential investors should therefore exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional adviser.

By Order of the Board of
BHL Limited
George Thomas Dantas
Director

By Order of the Board of
Bracell Limited
John Jeffrey Ying
Chairman

Hong Kong, 19 September 2016

As at the date of this announcement, the Board comprises Mr. TEY Wei Lin (Chief Executive Officer) as an Executive Director; and Mr. John Jeffrey YING (Chairman), Mr. Jeffrey LAM Kin Fung, Mr. David YU Hon To, Mr. LIM Ah Doo, Mr. LOW Weng Keong and Mr. Armin MEYER as Independent Non-executive Directors.

George Thomas Dantas and Lee Chong, the Offeror Directors, and Mr. Sukanto Tanoto, the Ultimate Controlling Shareholder as sole shareholder of the Offeror, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement relating to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Group have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in the announcement misleading.