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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**

##### **(1) DELAY IN THE COURT HEARING OF THE PETITION TO SANCTION THE SCHEME**

##### **(2) CHANGE IN THE EXPECTED EFFECTIVE DATE OF THE SCHEME AND THE EXPECTED DATE OF WITHDRAWAL OF LISTING OF SHARES**

The Offeror Board and the Board wish to inform shareholders that due to Hurricane Nicole in Bermuda during Thursday, 13 October 2016 (Bermuda time), the Court will be closed and the Court Hearing will not take place on Friday, 14 October 2016 (Bermuda time) as scheduled. Accordingly, the Scheme is not expected to take effect on Tuesday, 18 October 2016 (Bermuda time) and the listing of the Shares on the Main Board is not expected to be withdrawn at 4:00 p.m. on Thursday, 20 October 2016. Shareholders will be informed of the new date for the Court Hearing and the new timetable for the Proposal as soon as they are available.

**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. 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.**

## **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. DELAY IN THE COURT HEARING OF THE PETITION TO SANCTION THE SCHEME**

The Offeror Board and the Board wish to inform shareholders that due to Hurricane Nicole in Bermuda during Thursday, 13 October 2016 (Bermuda time), the Court will be closed and the Court Hearing will not take place on Friday, 14 October 2016 (Bermuda time) as scheduled.

Shareholders will be informed of the new date for the Court Hearing as soon as it is available.

## **C. CHANGE IN THE EXPECTED EFFECTIVE DATE OF THE SCHEME AND THE EXPECTED DATE OF WITHDRAWAL OF LISTING OF SHARES**

Due to the delay in the Court Hearing, Shareholders should note that the Scheme is not expected to take effect on Tuesday, 18 October 2016 (Bermuda time) and the listing of the Shares on the Main Board is not expected to be withdrawn at 4:00 p.m. on Thursday, 20 October 2016.

Shareholders will be informed of the new timetable for the Proposal as soon as it is available.

## D. GENERAL

**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. 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, 14 October 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.*