



23 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	22 August 2016	Derivatives	Other types of products	Unsolicited client facilitation - Sale	15,000	19 June 2017	\$2.1967	\$32,950.3806	0
		Derivatives	Other types of products	Unsolicited client facilitation - Sale	11,500	1 March 2018	\$2.1826	\$25,099.7620	0

		Derivatives	Other types of products	Unsolicited client facilitation - Purchase	11,500	1 March 2018	\$2.1930	\$25,220.0290	0
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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.