



Bracell Completes US\$1.1 Billion Privatisation

HONG KONG, 24 October 2016 – Bracell Limited (“Bracell” or the “Company”), a global leader in the specialty cellulose industry, announced that the US\$1.1 billion⁽¹⁾ privatisation by BHL Limited has been completed and its main board listing (stock code: 1768) on The Stock Exchange of Hong Kong will be withdrawn after market close today. Over the last three years, the Company has delivered total shareholder returns of 273%⁽²⁾.

Bracell will be part of the Royal Golden Eagle (RGE) group, which manages world-class companies operating in pulp and paper, palm oil, viscose staple fiber and energy, with combined assets exceeding US\$15 billion and more than 50,000 employees.

“As a private company moving ahead, our business strategy and commitment to our customers and business partners are unchanged,” said Tey Wei Lin, Bracell’s Chief Executive Officer. “Leveraging on our integrated and sustainable plantations in Brazil, we remain focused on producing value-added, high-quality specialty cellulose and offering best-in-class service to our customers.”

The privatisation of Bracell, formerly known as Sateri Holdings Limited, was approved by its shareholders on 30 September 2016 and by the Supreme Court of Bermuda on 18 October 2016.

At the time of Bracell’s listing in Hong Kong in 2010, its business consisted of dissolving wood pulp and viscose staple fiber. In December 2014, Bracell disposed of its viscose staple fiber business in China and distributed the proceeds through a special dividend of US\$618 million.

Starting 2015, Bracell focused solely on its Brazilian dissolving wood pulp operations, turning into a leading global pure-play specialty cellulose producer. Bracell has since achieved record production and sales of specialty-grade dissolving wood pulp.

John J. Ying, Bracell’s Chairman, thanked shareholders, customers, partners, directors and colleagues for their support, trust and hard work over the past six years.

“Shareholder confidence in Bracell enabled us to grow bigger and stronger over the years, riding out tough times as well as taking advantage of opportunities to deliver value for all,” Ying said.

“Credit also goes to our management team, which has done an excellent job in executing our strategy and improving all aspects of our operations. As a result, our market share of the high-margin specialty segment has risen substantially, capacity has ramped up, costs have reduced and financial results have shown tremendous improvements in a challenging market. I am delighted to note that Bracell has delivered total shareholder returns of 273% over the last three years.”

Bracell has won numerous accolades, including The Excellence of Listed Enterprise Awards for five consecutive years from *Capital Weekly*, as well as the Best Environmental Responsibility Company and Asia’s Outstanding Company on Corporate Governance from *Corporate Governance Asia*.

About Bracell Limited

Bracell Limited is one of the largest specialty cellulose producers in the world. Bracell’s operations in Brazil consist of a secure renewable plantation that grows eucalyptus trees on its 150,000 hectares of freehold land, and a state-of-the-art mill to produce both the specialty grade dissolving wood pulp and rayon grade dissolving wood pulp. They are natural raw materials and key ingredients to a diverse range of everyday items from textiles, baby wipes and eyeglass frames, to soft ice-cream, sausage casings and pharmaceuticals, as well as industrial products such as high-performance tire cords.

Bracell attaches high priority to its social and sustainability responsibilities and is committed to preserving and protecting the environment in every aspect of its operations.

For more information on Bracell, please visit: www.brazilcellulose.com

Notes:

- (1) Based on enterprise value
- (2) Source: Bloomberg, total shareholder return from 7 October 2013 to 6 October 2016 (being last day of trading) with dividends reinvested

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