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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Scepter Advisors Ltd.. If you have any questions about the contents of this brochure, contact us at 212-317-8800. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Scepter Advisors Ltd. is available on the SEC's website at www.adviserinfo.sec.gov.

Scepter Advisors Ltd. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

We are a newly registered investment adviser; therefore, we have no material changes to report.

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Item 4 Advisory Business

Description of Firm

Scepter Advisors Ltd. is a registered investment adviser primarily based in New York, NY. We are organized as a corporation under the laws of the State of New York. We intend on commencing investment advisory services in 2016. Scepter Advisors Ltd. is wholly owned by BMB Advisors, Ltd. Rahul Withanage, Rayo Withanage and Abdul Ali Yil Kabier are the principal shareholders of BMB Advisors, Ltd. The following paragraphs describe the services we provide and fees we charge.

As used in this brochure, the words "we," "our," and "us" refer to Scepter Advisors Ltd. and the words "you," "your," and "client" refer to you as either an investor or prospective investor in the private investment fund which we manage as described herein.

Investment Advisory Services

We provide investment advisory services to Scepter Strategies, Ltd., a private investment fund ("the Fund"), in accordance with the Fund's investment objectives and strategies as set forth in the Fund's private placement memorandum. Interests in the Fund are offered in reliance upon an exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act") and Regulation D promulgated thereunder. The Fund is exempt from registration under the Investment Company Act of 1940, as amended (the "ICA"), pursuant to Section 3(c)(7) of the ICA.

The Fund is a fund of funds which will invest in other private funds managed by third party investment managers.

The Fund is offered only to investors meeting certain sophistication and financial requirements who are "accredited investors" and "qualified purchasers", as such terms are defined under Regulation D, Rule 501 of the Securities Act and in Section 2(a)(51) of the Investment Company Act, respectively, and only by private placement memorandum and other offering documents. Investors and prospective investors should refer to the Fund's offering documents for a complete description of the risks, investment objectives and strategies, fees and other relevant information pertaining to investments in the Fund.

We have the authority and responsibility to invest on behalf of the Fund, including which underlying private funds to buy and sell, when to buy and sell and in what amounts, in accordance with the investment program and investment restrictions set forth in the offering memorandum of the Fund, as amended or supplemented from time to time. In addition, we have the authority and responsibility to perform various other functions, including retaining third parties to administer the Fund and any other rights pertaining to the Fund's assets.

Any investor may redeem their interest in the Fund in accordance with the redemption procedures as stated in the offering documents of the Fund.

Types of Investments

Scepter Advisors Ltd. invests the Fund's assets in private funds which pursue a broad range of investment strategies in accordance with the Fund's investment objectives as described in the Fund's offering memorandum. Investors should refer to the Fund's offering memorandum for full disclosure on the types of fund/investments purchased for the Fund.

Assets Under Management

We are a newly registered investment adviser; therefore, we do not have any discretionary assets under management.

Item 5 Fees and Compensation

Our investment advisory fees consist of an asset-based management fee and a performance fee. The Fund pays us an annual fee of 2% (the "management fee") which is calculated monthly and paid quarterly in arrears as to each investor in the Fund based on the value of each investors' capital account as of the end of each billing month. Our management fee will be offset and reduced based on the amount of the management fee charged by the underlying fund manager with respect to the underlying funds. If shares are purchased or redeemed on a day other than the last day of a quarter, a pro rata management fee will be charged on the contribution or redemption date with respect to the purchased or redeemed shares based on the number of days in the calendar quarter.

Additional Fees and Expenses

As part of our investment advisory services, we invest the Fund's assets in other private funds. The advisory fees charged by the Fund are separate and distinct from the fees and expenses charged by the underlying party private funds in which the Fund invests. These fees will generally include a management fee and performance fee charged by the underlying private fund. We do not currently share in any portion of the management fee or performance fee charged by underlying funds, however we have an option to do so.

Item 6 Performance-Based Fees and Side-By-Side Management

We charge performance-based fees as disclosed below to Fund investors who are "qualified clients" as defined by Rule 205-3 of the Investment Advisers Act of 1940.

We are entitled to an annual performance based fee of 20% which is calculated monthly and charged annually as to each Fund investor's capital account equal to a percentage of the net profits allocated to that investor and subject to a high water mark as described in the Fund's offering documents. Our performance based fee will be offset and reduced based on the amount of the performance fee charged by the underlying fund managers with respect to the underlying funds. If any investor redeems his/her shares on a day other than the last day of a fiscal year, the performance fee on said shares will be calculated and payable as of the redemption date.

Performance-based fees create an incentive for our firm to make investments that are riskier or more speculative than would be the case absent a performance fee arrangement. In order to address this potential conflict of interest, our portfolio managers review the Fund's accounts to ensure that investments are suitable and that the Fund's accounts are being managed according to the Fund's investment objectives, restrictions and risk tolerance.

Performance-based fees may also create an incentive for our firm to overvalue investments which lack a market quotation. In order to address such conflict, we have adopted policies and procedures that require our firm to "fairly value" any investments, which do not have a readily ascertainable value.

Item 7 Types of Clients

We provide investment advisory services to pooled investment vehicles.

In general, we require a minimum investment of \$1,000,000 which may be waived in our sole discretion.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Our Methods of Analysis and Investment Strategies

Scepter Advisors, Ltd. and/or the underlying funds in which we invest may use one or more of the following methods of analysis or investment strategies. The term "we" and/or "our" as used herein refers to our firm and/or the underlying funds in which the Fund invests.

Charting Analysis - involves the gathering and processing of price and volume pattern information for a particular security, sector, broad index or commodity. This price and volume pattern information is analyzed. The resulting pattern and correlation data is used to detect departures from expected performance and diversification and predict future price movements and trends.

Risk: Our charting analysis may not accurately detect anomalies or predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Technical Analysis - involves studying past price patterns, trends and interrelationships in the financial markets to assess risk-adjusted performance and predict the direction of both the overall market and specific securities.

Risk: The risk of market timing based on technical analysis is that our analysis may not accurately detect anomalies or predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

Risk: The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical Analysis - a type of technical analysis that involves evaluating recurring price patterns and trends. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions.

Risk: The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Modern Portfolio Theory - a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets.

Risk: Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Risk: Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Short-Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Risk: Using a short-term purchase strategy generally assumes that we can predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of times.

Short Sales - Unlike a straightforward investment in stocks where we buy shares with the expectation that their price will increase and can be sold at a profit, in a "short sale" we borrow stocks from brokerages firm and sell them immediately, hoping to buy them later at a lower price. Thus, a short seller hopes that the price of a stock will go down in the near future. A short seller thus uses declines in the market to his advantage. The short seller makes money when the stock prices fall and loses when prices go up. The SEC has strict regulations in place regarding short selling.

Risk: Short selling is very risky. A short seller will profit if the stock goes down in price, but if the price of the shares increase, the potential losses are unlimited. There is no ceiling on how much a short seller can lose in a trade. The share price may keep going up and the short seller will have to pay whatever the prevailing stock price is to buy back the shares. However, gains have a ceiling level because the stock price cannot fall below zero. A short seller has to undertake to pay the earnings on the borrowed securities as long as the short seller chooses to keep the short position open. If the company declares huge dividends or issues bonus shares, the short seller will have to pay that amount to the lender. Any such occurrence can skew the entire short investment and make it unprofitable. The broker can use the funds in the short seller's margin account to buy back the loaned shares or issue a "call away" to get the short seller to return the borrowed securities. If the broker makes this call when the stock price is much higher than the price at the time of the short sale, then the investor can end up taking huge losses.

Option Writing - a securities transaction that involves selling an option. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell a particular security at a specified price on or before the expiration date of the option. When an investor sells an option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. The option writer/seller receives a premium (the market price of the option at a particular time) in exchange for writing the option.

Risk: Options are complex investments and can be very risky, especially if the investor does not own the underlying stock. In certain situations, an investor's risk can be unlimited.

Trading - As part of our primary investment strategy, we may use frequent trading (in general, selling securities within 30 days of purchasing the same securities). Short-term trading includes buying and selling securities frequently in an attempt to capture significant market gains and avoid significant losses.

Risk: When a frequent trading policy is in effect, there is a risk that investment performance within your account may be negatively affected, particularly through increased brokerage and other transactional costs and taxes.

Risk of Loss

Investing in our Fund involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate investors from losses due to market corrections or declines. Past performance is in no way an indication of future performance.

Investments in Particular Types of Securities

As discussed above, the Fund is a private fund of funds which invests in third party pooled investment vehicles. The underlying funds may invest in various types of securities, commodities and other investments.

Investors and prospective investors should refer to the Fund's offering documents for a complete description and disclosure regarding the investment strategies, methods of analysis and risks pertaining to investments in the Fund.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Item 10 Other Financial Industry Activities and Affiliations

We have a contingent option to purchase an ownership interest in The Cambridge Strategy (Asset Management) Limited ("Cambridge"), a financial services firm. Cambridge is registered with the U.K. Financial Conduct Authority and the U.S. Securities and Exchange Commission as an investment adviser and has member status with the U.S. Commodity Futures Trading Commission. We invest the Fund's assets in private funds managed by Cambridge and/or its affiliates. Given the contingent option to purchase an ownership interest in Cambridge, we have an incentive to invest the Fund's assets in the Cambridge private funds. We invest in the Cambridge private funds based on Cambridge's, reputation, abilities and quality of investment advisory services which it provides consistent with our responsibilities to select investments in the best interest of Scepter Strategies, Ltd.

We are also under common control and ownership with The Scepter Group Pte. Ltd. The Scepter Group Pte. Ltd. and/or its subsidiaries provides merchant banking and other financial services to foreign clients. The services provided by and fees charged by The Scepter Group Pte. Ltd. and/or its subsidiaries are separate and apart from the investment advisory services we provide to the Fund and the fees associated with investing in the Fund. We may solicit clients of The Scepter Group Pte. Ltd. and/or its subsidiaries to invest in the Fund. Clients of The Scepter Group Pte., Ltd. and/or its subsidiaries are under no obligation to invest in the Fund we manage.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information by persons associated with our firm.

Investors or prospective investors may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Persons associated with our firm have made investments in the Fund and may therefore have an additional incentive to recommend the Fund to prospective investors. We only recommend the Fund to investors who meet certain financial and sophistication requirements and only if suitable and consistent with the investors tolerance for risk.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same underlying funds purchased by Scepter Strategies, Ltd. A conflict of interest exists in such cases because our firm or persons associated with our firm have the ability to purchase underlying funds on terms which are more favorable than those offered to the Fund. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall purchase any underlying fund on terms which are more favorable than those received by the Fund.

Item 12 Brokerage Practices

Broker-Dealers

Due to the nature of the Fund's strategy and investments, we do not utilize broker-dealers for transactions as contemplated by this section.

Research and Other Soft Dollar Benefits

We do not have any soft dollar arrangements.

Brokerage for Client Referrals/Directed Brokerage

We do not take into account investor referrals as it relates to broker-dealer selection, as we do not utilize broker-dealers in connection with making Fund investments. We do not have any directed brokerage arrangements.

Item 13 Review of Accounts

Matthew Feldmann, Portfolio Manager; and/or Daniel Fenster, Chief Compliance Officer will monitor the Fund's investments on an ongoing basis to ensure the advisory services provided to Fund are consistent with the investment objectives as detailed in the Fund's offering documents.

Reports to Investors

Investors in the Fund may receive periodic reports from our firm or from the Fund's administrator including a summary of the performance of the Fund.

Item 14 Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice nor do we compensate any individual or firm for investor referrals.

Item 15 Custody

As investment adviser/control person to the Fund, we have access to the funds and securities held by the Fund we manage and therefore we are deemed to have custody over the Fund's assets. We provide each investor in the Fund with audited annual financial statements within 120 days of the Fund's fiscal year end. If you are a Fund investor and have questions regarding the financial statements or if you do not receive a copy, please contact Daniel Fenster at 212-317-8800.

Item 16 Investment Discretion

We have full discretionary authority to manage the assets of the Fund. As described in detail in the Fund's offering documents, we will pursue the Fund's strategy in accordance with the mandate and investment objectives of the Fund and will exercise all applicable rights, privileges and powers of ownership with respect to the Fund's assets.

We do not allow investors in the the Fund to place any limitation or restrictions on the investments purchased for the Fund.

Item 17 Voting Client Securities

The Fund's investment strategy does not involve the acquisition of public securities with voting rights and therefore this item is not applicable.

Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments. We do not take physical custody of client funds or securities, and, we do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.

Item 19 Requirements for State-Registered Advisers

We are a federally registered investment adviser; therefore, we are not required to respond to this item.

Item 20 Additional Information

Your Privacy

We view protecting our customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach-Bliley Act, we have instituted policies and procedures to ensure that your information is kept private and secure.

We do not disclose any nonpublic personal information about our customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants and lawyers.

We restrict internal access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal standards to guard your nonpublic personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be our policy never to sell information about current or former customers or their accounts to anyone. It is also our policy not to share information unless required to process a transaction, at the request of our customer, or as required by law.

If you have questions about our privacy policies contact our main office at the telephone number on the cover page of this brochure and ask to speak to the Chief Compliance Officer.