

香港期貨交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

**HONG KONG FUTURES EXCHANGE LIMITED**

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

## 通告 CIRCULAR

---

Subject: Comparative Table of Contract Multiplier of SOHO China Ltd. Stock Futures Contracts

Enquiry: HKATS Hotline<sup>1</sup> Tel: 2211-6360

Reference is made to the circular dated 28 August 2017 (Ref. No.: MO/DT/132/17) relating to the capital adjustment of SOHO China Ltd. (SOH) stock futures contracts under trading symbols of SOH and SOB for Special Dividend of RMB0.346 per share with ex-date on 29 September 2017. The equivalent amount of Special Dividend payable in Hong Kong Dollars is HK\$0.41000<sup>Note 1</sup> per share.

A comparative table of the contract multiplier of SOH and SOB Stock Futures before and after the capital adjustments is provided for reference.

**Closing Price of SOHO China Ltd. on 28 September 2017:** HK\$ 4.93

**Adjustment Ratio:** 0.9168 (rounded to 4 decimal places)

Note 1 For details of the announcement made by SOHO China Ltd. on 27 September 2017, please refer to the hyperlink below:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2017/0927/LTN20170927295.pdf>

---

<sup>1</sup> All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement: [http://www.hkex.com.hk/eng/global/privacy\\_policy.htm](http://www.hkex.com.hk/eng/global/privacy_policy.htm)

### Comparative Table of SOH Stock Futures

| Contract Months | Settlement Price<br>on 28<br>September 2017 | Contract Multiplier<br>Before Capital<br>Adjustments on 28<br>September 2017 (SOH) | Adjusted<br>Contract Multiplier After<br>Capital Adjustments on<br>29 September 2017 (SOC) |
|-----------------|---|--|--|
| October 2017    | 4.95  | 10,000   | 10,903.0837  |
| November 2017   | 4.95  | 10,000   | 10,903.0837  |
| December 2017   | 4.95  | 10,000   | 10,903.0837  |
| March 2018      | 4.95  | 10,000   | 10,903.0837  |

The adjustments are made according to the following adjustment formulas:

| Adjustment Term                           | Formula   | Remarks                                 |
|---|---|---|
| <b>Adjustment Ratio (AR)</b>              | $\frac{(\text{underlying stock closing price} - \text{special dividend})}{\text{underlying stock closing price}}$ | Rounded to the nearest 4 decimal places |
| <b>Adjusted Contracted Price (ACP)</b>    | Contracted price of outstanding stock futures series x AR   | Rounded to the nearest 2 decimal places |
| <b>Adjusted Contract Multiplier (ACM)</b> | Contracted price of outstanding stock futures series x (10,000 shares / ACP)                                      | Rounded to the nearest 4 decimal places |

**Comparative Table of SOB Stock Futures**

| <b>Contract Months</b> | <b>Settlement Price<br/>on 28<br/>September 2017</b> | <b>Adjusted Contract<br/>Multiplier (ACM*<sup>Note2</sup>)<br/>Before Capital<br/>Adjustments on 28<br/>September 2017 (SOB)</b> | <b>Adjusted<br/>Contract Multiplier After<br/>Capital Adjustments on<br/>29 September 2017 (SOD)</b> |
|------------------------|--|--|--|
| <b>December 2017</b>   | 4.95   | 10,953.5452  | 11,942.7420  |

The adjustments are made according to the following adjustment formulas:

| <b>Adjustment Term</b>                         | <b>Formula</b>   | <b>Remarks</b>                                |
|--|--|---|
| <b>Adjustment Ratio<br/>(AR)</b>               | (underlying stock closing price - special dividend)/<br>(underlying stock closing price)       | Rounded to the<br>nearest 4 decimal<br>places |
| <b>Adjusted<br/>Contracted Price<br/>(ACP)</b> | Contracted price of outstanding stock futures series<br>x AR                                   | Rounded to the<br>nearest 2 decimal<br>places |
| <b>Adjusted Contract<br/>Multiplier (ACM)</b>  | Contracted price of outstanding stock futures series<br>x (ACM* <sup>Note2</sup> shares / ACP) | Rounded to the<br>nearest 4 decimal<br>places |

<sup>Note2</sup> ACM\* are the Adjusted Contract Multiplier generated from the capital adjustment made on 31 May 2017 due to the special dividend of HK\$0.39204 per share.

Jason Wan  
Vice President  
Derivatives Trading  
Markets Division

*This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.*