

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)
The Stock Exchange of Hong Kong Limited
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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of ASR Holdings Limited (stock code 1803) on AMS/3 for its 1-into-2 Share Subdivision effective on 24 May 2013

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Pursuant to the share subdivision timetable issued by ASR Holdings Limited ("ASR Holdings"), the share subdivision of 1 share of HK\$0.01 each in ASR Holdings into 2 subdivided shares of HK\$0.005 each will become effective on 24 May 2013.

Amongst other terms and conditions, ASR Holdings' share subdivision is subject to the passing of relevant resolution(s) to approve the share subdivision at the Annual General Meeting to be held on 23 May 2013. Shareholders, investors and market participants should read the ASR Holdings' circulars and regulatory announcements in full including the terms and conditions of ASR Holdings' share subdivision in dealing with ASR Holdings' shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an AMS/3 standard practice for share subdivision and for reference only, an Adjusted Previous Closing Price will be displayed on the "PRV CLOSE" field of ASR Holdings' AMS/3 temporary trading counter (stock code: 2909) on 24 May 2013. Calculation of the Adjusted Previous Closing Price will be based on ASR Holdings' closing price on 23 May 2013 (i.e. the day immediately before the share subdivision becoming effective) and by using the following standard adjustment formula for share subdivision generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Share Subdivision becoming effective x R

where:

R = Ratio of Share Subdivision, i.e. 1/2

.../2

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For illustration purpose, depending on ASR Holdings' closing price on 23 May 2013, the Exchange shall base on the above standard formula for share subdivision generally to calculate and display the Adjusted Previous Closing Price on ASR Holdings' AMS/3 temporary trading counter on 24 May 2013 as follows:-

<u>BEFORE SHARE SUBDIVISION</u>	<u>AFTER SHARE SUBDIVISION</u>
<u>Unadjusted Closing Price on 23 May 2013</u>	<u>Adjusted Previous Closing Price on 24 May 2013</u>
(HK\$)	(HK\$)
2.100	1.050
2.120	1.060
2.140	1.070
2.160	1.080
2.180	1.090
2.200	1.100
2.220	1.110
2.240	1.120
2.260	1.130
2.280	1.140
2.300	1.150
2.320	1.160
2.340	1.170
2.360	1.180
2.380	1.190
2.400	1.200
2.420	1.210
2.440	1.220
2.460	1.230
2.480	1.240
2.500	1.250
2.520	1.260
2.540	1.270
2.560	1.280
2.580	1.290
2.600	1.300
2.620	1.310
2.640	1.320
2.660	1.330
2.680	1.340

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