

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

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**通告 CIRCULAR**

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**FOR REFERENCE ONLY**

**Subject** : Display of Adjusted Previous Closing Price of Town Health International Investments Limited (stock code 3886) on AMS/3 for its Final Dividend of HK\$0.055 per share and 4-for-1 Bonus Shares on Ex-All Date, 28 May 2014

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Pursuant to the timetable issued by Town Health International Investments Limited ("Town Health") for the final dividend and bonus issue of shares (the "Dividend and Bonus Issue"), Town Health's shares (stock code: 3886) will be marked "ex-all" on 28 May 2014, the Ex-All Date. Shareholders, investors and market participants should read the Town Health's regulatory announcements and circulars in full including the terms and conditions of the Dividend and Bonus Issue in dealing with Town Health's shares. If they are in doubt, they should consult their professional adviser(s).

As an AMS/3 standard practice for ex-dividend and ex-bonus issue ("Ex-All") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Town Health's AMS/3 stock page on 28 May 2014, the Ex-All Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on Town Health's closing price on 27 May 2014 (i.e. last cum-all trading day) and by using the following standard adjustment formula for dividend and bonus issue generally.

**Adjustment Formula:**

Adjusted Previous Closing Price

$$= [(Closing Price on the last cum-all trading day - D) \times Y] \div (X + Y)$$

where:

D = Final dividend per share, i.e. HK\$0.055

X = Number of bonus shares a shareholder is expected to receive when he/she holds Y existing shares on the record date, i.e. 4 bonus shares

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to X bonus shares, i.e. 1 share

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For illustration purpose, depending on Town Health's closing price on 27 May 2014, the Exchange shall base on the above standard formula for dividend and bonus issue generally to calculate and display the Adjusted Previous Closing Price on Town Health's AMS/3 stock page on 28 May 2014 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 27 May 2014</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 28 May 2014</u>
5.505	1.090
5.555	1.100
5.605	1.110
5.655	1.120
5.705	1.130
5.755	1.140
5.805	1.150
5.855	1.160
5.905	1.170
5.955	1.180
6.005	1.190
6.055	1.200
6.105	1.210
6.155	1.220
6.205	1.230
6.255	1.240
6.305	1.250
6.355	1.260
6.405	1.270
6.455	1.280
6.505	1.290
6.555	1.300
6.605	1.310
6.655	1.320
6.705	1.330
6.755	1.340
6.805	1.350
6.855	1.360
6.905	1.370
6.955	1.380

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