

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)

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of S.A.S. Dragon Holdings Limited (stock code 1184) on AMS/3 for its Final Dividend of HK\$0.20 per share, Special Dividend of HK\$0.035 per share and 1-for-1 Bonus Shares on Ex-All Date, 4 June 2014

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Pursuant to the timetable issued by S.A.S. Dragon Holdings Limited ("S.A.S. Dragon") for the final dividend, special dividend and bonus issue of shares, S.A.S. Dragon's shares (stock code: 1184) will be marked "ex-all" on 4 June 2014, the Ex-All Date.

Amongst other terms and conditions, S.A.S. Dragon's final dividend, special dividend and bonus issue of shares (the "Dividends and Bonus Issue") are subject to the passing of relevant resolution(s) to approve the Dividends and Bonus Issue (the "Resolution(s)") at its Annual General Meeting to be held on 30 May 2014 (the "AGM"). S.A.S. Dragon will make a further announcement containing the results of the Resolution(s) following the AGM. Shareholders, investors and market participants should read the S.A.S. Dragon's regulatory announcements and circulars in full including the terms and conditions of the Dividends and Bonus Issue in dealing with S.A.S. Dragon's shares. If they are in doubt, they should consult their professional adviser(s).

Further, 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 S.A.S. Dragon's AMS/3 stock page on 4 June 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 S.A.S. Dragon's closing price on 3 June 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 = The final dividend and special dividend per share, i.e. HK\$0.235 (HK\$0.20 + HK\$0.035)

X = Number of bonus shares a shareholder is expected to receive when he/she holds Y existing shares on the record date, i.e. 1 bonus share

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 S.A.S. Dragon's closing price on 3 June 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 S.A.S. Dragon's AMS/3 stock page on 4 June 2014 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 3 June 2014</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 4 June 2014</u>
5.735	2.750
5.755	2.760
5.775	2.770
5.795	2.780
5.815	2.790
5.835	2.800
5.855	2.810
5.875	2.820
5.895	2.830
5.915	2.840
5.935	2.850
5.955	2.860
5.975	2.870
5.995	2.880
6.015	2.890
6.035	2.900
6.055	2.910
6.075	2.920
6.095	2.930
6.115	2.940
6.135	2.950
6.155	2.960
6.175	2.970
6.195	2.980
6.215	2.990
6.235	3.000
6.255	3.010
6.275	3.020
6.295	3.030
6.315	3.040

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