

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:** Trading and Clearing Operational Arrangements Relating to the Capital Adjustment of CNOOC Limited Stock Futures Contracts – Special Dividend

**Enquiry:** HKATS Hotline<sup>1</sup>      Tel: 2211-6360  
DCASS Hotline      Tel: 2979-7222

Participants are requested to note that capital adjustment to the stock futures contracts below will be made on the ex-date based on the corporate action announced:

<b>Underlying Stock Name of the Stock Futures Contracts (Stock Code)</b>	CNOOC Limited (CNOOC) (00883)
<b>HKATS Code</b>	CNC
<b>Corporate Action</b>	Special Dividend of HKD 1.18 per share
<b>Ex-date</b>	09 June 2022

For details of the announcement made by CNOOC on 28 April 2022, please refer to the hyperlink below:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0428/2022042800994.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)

*Trading Arrangements*

The trading arrangements for the existing CNOOC stock futures under trading symbol CNC will be as follows:

1. Adjustment and Transfer of Outstanding Positions

Open positions of CNOOC stock futures series under trading symbol CNC which exist after the market close on the business day immediately before the ex-date will be adjusted and transferred to stock futures series under trading symbol CNA.

2. Introduction of New Stock Futures Series for Trading

On the ex-date, new CNOOC stock futures series based on the standard contract multiplier will be introduced for trading under the standard trading symbol CNC.

Details of the adjustment procedures for CNOOC stock futures series under trading symbol CNC are as follows:

Adjustment Term	Formula	Remarks
<b>Adjustment Ratio (AR)</b>	$(\text{Underlying stock closing price} - \text{Special Dividend}) / (\text{Underlying stock closing price})$	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 (1,000 shares / ACP)	Rounded to the nearest 4 decimal places

Contract	Trading Symbol	Contract Multiplier (Shares)	Availability For Trading	Addition of New Stock Futures Series on and after the ex-date
Adjusted	CNA	ACM	From ex-date to 29 Dec 2022	No
Standard	CNC	1,000	From ex-date onwards	Yes

For stock futures of CNOOC under trading symbols CNC and CNA, the trading fee level shall be Tier 3.

The adjusted and standard stock futures series are distinct contracts and are represented by different trading symbols in HKATS/DCASS. Particulars of all existing and adjusted stock futures series will be shown in DCASS report TP011 after the DCASS batch processing on the business day immediately before the ex-date day.

Capital adjustments, once made, are conclusive and binding on all relevant stock futures contracts. The capital adjustments made will not be reversed even if the proposed corporate action is subsequently disapproved by relevant authorities, including but not limited to regulatory authorities and the court.

Participants should pay particular attention that the settlement amount of adjusted and standard stock futures series on the expiry day will be calculated using their respective contract multipliers. There will not be any changes to the number of open positions and other contract terms after the transfer of positions.

#### *Clearing and Settlement Arrangements*

Position offset between the standard CNC and the adjusted CNA stock futures series is not allowed.

#### *Inform Your Staff and Clients*

Participants should notify all clients holding positions in the captioned stock futures contracts the details of trading and clearing operational arrangements and the associated risk. Please ensure that your back office systems are ready for a smooth operation in handling this capital adjustment. In addition, all your staff should be fully aware of the trading and clearing arrangements, and should exercise caution when dealing with the standard and adjusted stock futures contracts and when advising your clients.

Sanly Ho  
Co-Head  
Trading Department  
Operations 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.*