

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 Haidilao International Holding Ltd. Stock Futures Contracts

Enquiry: HKATS Hotline¹ Tel: 2211-6360

Reference is made to the circular dated 8 December 2022 and 15 December 2022 (Ref. No.: [MO/DT/338/22](#) and [MO/DT/344/22](#)) relating to the capital adjustment of Haidilao International Holding Ltd. ("Haidilao") stock futures contracts under trading symbol of HDA for the Proposed Spin-off of Super Hi International Holding Ltd. ("Super Hi").

A Comparative tables of the contract multiplier of HDA stock futures before and after the capital adjustments are provided for reference.

The Volume Weighed Average Price (VWAP) of Haidilao on 30 December 2022: HK\$ 22.41

The Volume Weighed Average Price (VWAP) of Super Hi on 30 December 2022: HK\$ 11.12

Entitlement Ratio: 0.1

Adjustment Ratio#: 0.9527 (rounded to 4 decimal places)

¹ 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

Comparative Table of HDA Stock Futures

Contract Months	Settlement Price on 30 December 2022	Contract Multiplier Before Capital Adjustments (HDA)	Adjusted Contract Multiplier After Capital Adjustments (HDB)
January 2023	23.25	1,000	1,049.6614
February 2023	23.28	1,000	1,049.5942
March 2023	23.38	1,000	1,049.8428
June 2023	23.48	1,000	1,049.6200

#The adjustments are made according to the following adjustment formulae:

Adjustment Term	Formula	Remarks
Adjustment Ratio (AR)	$\frac{S \text{ (1st trading day)}}{S \text{ (1st trading day)} + E \text{ (1st trading day)}}$	Rounded to the nearest 4 decimal places
Adjusted Contracted Price (ACP)	Contracted price of outstanding stock futures series x AR	Rounded to the nearest 2 decimal places
Adjusted Contract Multiplier (ACM)	Contracted price of outstanding stock futures series x (1,000 shares / ACP)	Rounded to the nearest 4 decimal places

Remark:

- S (1st trading day) is the value of Haidilao shares based on the VWAP on its first trading day after spin-off; and
- E (1st trading day) is the value of the entitlement of the spin-off based on the VWAP on Super Hi shares' first trading day.
- Entitlement is Super Hi's value times the Entitlement Ratio for each Haidilao share.

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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.