

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 National United Resources Holdings Limited (stock code 254) on OTP-C for its 1-for-1 Open Offer on Ex-All Date, 26 January 2022

Enquiry Tel : Mr. Leo Cheung (Tel: 2840 3450) or Ms. Grace Leung (Tel: 2840 3797)

Pursuant to the open offer timetable issued by National United Resources Holdings Limited ("National United Resources"), National United Resources' shares (stock code 254) will be marked "ex-open offer" on 26 January 2022, the Ex-All Date. Shareholders, investors and market participants should read the National United Resources' announcements, circulars and prospectus documents in full including the terms and conditions of the open offer of National United Resources. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-open offer ("Ex-All") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of National United Resources' OTP-C stock page on 26 January 2022, 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 National United Resources' closing price on 25 January 2022 (i.e. last cum-all trading day) and by using the following standard adjustment formula for open offer generally.

#### Adjustment Formula:

Adjusted Previous Closing Price  
=  $[(\text{Closing Price on the last cum-all trading day} \times Y) + (S \times X)] \div (X + Y)$

where:

S = Subscription price per offer share, i.e. HK\$0.11

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

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

Note: Price adjustment for open offer will not be made and the previous closing price will remain unchanged on ex-all date when the subscription price is higher than the closing price of the shares on the last cum-all trading day.

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For illustration purpose, depending on National United Resources' closing price on 25 January 2022, the Exchange shall base on the above standard formula for open offer generally to calculate and display the Adjusted Previous Closing Price on National United Resources' OTP-C stock page on 26 January 2022 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 25 January 2022</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 26 January 2022</u>
1.130	0.620
1.150	0.630
1.170	0.640
1.190	0.650
1.210	0.660
1.230	0.670
1.250	0.680
1.270	0.690
1.290	0.700
1.310	0.710
1.330	0.720
1.350	0.730
1.370	0.740
1.390	0.750
1.410	0.760
1.430	0.770
1.450	0.780
1.470	0.790
1.490	0.800
1.510	0.810
1.530	0.820
1.550	0.830
1.570	0.840
1.590	0.850
1.610	0.860
1.630	0.870
1.650	0.880
1.670	0.890
1.690	0.900
1.710	0.910

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