

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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通告 CIRCULAR

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Subject : Display of Adjusted Previous Closing Price of Tian An China Investments Company Limited (stock code 28) on AMS/3 for its special dividend in form of distribution in specie of 13 shares in Dan Form Holdings Company Limited ("Dan Form") for every 100 shares (the "Distribution in Specie") on Ex-All Date, 25 April 2017

Enquiry Tel : Mr. Eric Lam (Tel: 2840 3087) or Ms. Cynthia Chiu (Tel: 2840 3076)

Pursuant to the timetable issued by Tian An China Investments Company Limited ("Tian An China") for the Distribution in Specie, Tian An China's shares (stock code: 28) will be marked "ex-all" on 25 April 2017, the Ex-All Date. Shareholders, investors and market participants should read the Tian An China's announcements in full including the terms and conditions of the Distribution in Specie in dealing with Tian An China's shares. If they are in doubt, they should consult their professional adviser(s).

As an AMS/3 standard practice for ex-distribution in specie ("Ex-All") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Tian An China's AMS/3 stock page on 25 April 2017, 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 the closing prices of Tian An China and Dan Form on 24 April 2017 (i.e. last cum-all trading day) and by using the following standard adjustment formula for distribution in specie generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing price of Tian An China on the last cum-all trading day – $[P \times (X \div Y)]$

where:

P = Closing price of Dan Form (stock code: 271) on the last cum-all trading day

X = Number of shares of Dan Form a shareholder is entitled to receive when he/she holds Y existing shares in Tian An China on record date, i.e. 13 shares of Dan Form

Y = Number of existing shares of Tian An China a shareholder has to hold on record date for entitling him/herself to X shares in Dan Form, i.e. 100 shares

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For illustration purpose, depending on the closing prices of Tian An China and Dan Form on 24 April 2017, the Exchange shall base on the above standard formula for distribution in specie generally to calculate and display the Adjusted Previous Closing Price on Tian An China's AMS/3 stock page on 25 April 2017 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL*</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 24 April 2017</u>	<u>Previous Closing Price</u>
(HK\$)	(HK\$)
6.2737	5.950
6.2837	5.960
6.2937	5.970
6.3037	5.980
6.3137	5.990
6.3237	6.000
6.3337	6.010
6.3437	6.020
6.3537	6.030
6.3637	6.040
6.3737	6.050
6.3837	6.060
6.3937	6.070
6.4037	6.080
6.4137	6.090
6.4237	6.100
6.4337	6.110
6.4437	6.120
6.4537	6.130
6.4637	6.140
6.4737	6.150
6.4837	6.160
6.4937	6.170
6.5037	6.180
6.5137	6.190
6.5237	6.200
6.5337	6.210
6.5437	6.220
6.5537	6.230
6.5637	6.240

* Closing price of Dan Form on 20 April 2017 (i.e. HK\$2.49) is used as reference in the above illustration

Charles Woo
Vice President
Listing Department