

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)

THE STOCK EXCHANGE OF HONG KONG LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Comparative Table of Strike Prices of China Shenhua Energy Company Ltd. Stock Option Contracts

Enquiry: HKATS Hotline¹ Tel: 2211-6360

Reference is made to the circular dated 21 March 2017 (Ref. No.: MO/DT/041/17) relating to the capital adjustment of China Shenhua Energy Company Ltd. (CSE) stock option contracts under trading symbol of CSE for Special Dividend of RMB2.51 per share with ex-date on 29 June 2017. The equivalent amount of Final Dividend and Special Dividend payable in Hong Kong Dollars are HK\$0.526955 and HK\$2.875341^{Note 1} per share respectively.

A comparative table of the strike prices of CSE Stock Options before and after the capital adjustments is provided for reference.

Closing Price of CSE on 28 June 2017: HK\$ 19.76

Adjustment Ratio#: 0.8505 (rounded to 4 decimal places)

^{Note 1} For details of the announcement made by CSE on 23 June 2017, please refer to the hyperlink below:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2017/0623/LTN20170623933.pdf>

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 the Strike Prices of CSE Stock Options

Before Capital Adjustments on 28 June 2017 (CSE)		After Capital Adjustments on 29 June 2017 (CSB)*	
Exercise Price	Contract Size (Shares)	Exercise Price	Contract Size (Shares)
(A)	(B)	(C) = A × AR	A × (B ÷ C)
7.75	500	6.59	588.0121
8.00	500	6.80	588.2353
8.25	500	7.02	587.6068
8.50	500	7.23	587.8285
8.75	500	7.44	588.0376
9.00	500	7.65	588.2353
9.25	500	7.87	587.6747
9.50	500	8.08	587.8713
9.75	500	8.29	588.0579
10.00	500	8.51	587.5441
10.50	500	8.93	587.9059
11.00	500	9.36	587.6068
11.50	500	9.78	587.9346
12.00	500	10.21	587.6592
12.50	500	10.63	587.9586
13.00	500	11.06	587.7034
13.50	500	11.48	587.9791
14.00	500	11.91	587.7414
14.50	500	12.33	587.9968
15.00	500	12.76	587.7743
15.50	500	13.18	588.0121
16.00	500	13.61	587.8031
16.50	500	14.03	588.0257
17.00	500	14.46	587.8285
17.50	500	14.88	588.0376
18.00	500	15.31	587.8511
18.50	500	15.73	588.0483
19.00	500	16.16	587.8713
19.50	500	16.58	588.0579
20.00	500	17.01	587.8895
21.00	500	17.86	587.9059
22.00	500	18.71	587.9209
23.00	500	19.56	587.9346
24.00	500	20.41	587.9471
25.00	500	21.26	587.9586
26.00	500	22.11	587.9692
27.00	500	22.96	587.9791
28.00	500	23.81	587.9882
29.00	500	24.66	587.9968

* Applicable to the same exercise prices for all contract months

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

Adjustment Term	Formula	Remarks
Adjustment Ratio (AR)	$\frac{(\text{underlying stock closing price} - \text{special dividend} - \text{ordinary dividend})}{(\text{underlying stock closing price} - \text{ordinary dividend})}$	Rounded to the nearest 4 decimal places
Adjusted Exercise Price (AEP)	Exercise price of outstanding stock option series x AR	Rounded to the nearest 2 decimal places
Adjusted Contract Size (ACS)	Exercise price of outstanding stock option series x (500 shares / AEP)	Rounded to the nearest 4 decimal places

Jason Wan
Vice President
Derivatives Trading
Markets Division

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