

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: Arrangements Relating to Potential Capital Adjustment to The Wharf (Holdings) Ltd.
Stock Option Contracts - Proposed Spin-off

Enquiry: HKATS Hotline¹ Tel: 2211-6360

Participants are requested to note that The Wharf (Holdings) Ltd. ("Wharf") has announced a proposed spin-off which will be implemented by means of a distribution in specie to its shareholders. Capital adjustment arrangements to Wharf stock option contracts will be made on the ex-date, if the assured entitlement to its shareholders becomes unconditional.

Underlying Stock Name of the Stock Option Contracts (Stock Code)	The Wharf (Holdings) Ltd. (00004)
HKATS Code	WHL
Corporate Action	Proposed Spin-off
Entitlement Ratio	Yet to be announced by Wharf
Ex-date	Yet to be announced by Wharf

More details of the capital adjustment arrangements will be announced in due course when Wharf has released the details of this spin-off.

For the announcement made by Wharf on 4 September 2017, please refer to the hyperlink below:

<http://www.hkexnews.hk/listedco/listconews/SEHK/2017/0904/LTN201709041758.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

Inform Your Staff and Clients

Participants should notify all clients holding positions in the captioned stock option contracts of the **potential** capital adjustment. In addition, all your staff should exercise caution when dealing with the captioned option contracts and when advising your clients.

Sanly Ho
Head
Derivatives Trading
Markets 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.