

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 Li & Fung Limited Stock Option Contracts

Enquiry: HKATS Hotline¹ Tel: 2211-6360

Reference is made to the circular dated 6 April 2018 (Ref. No.: MO/DT/065/18) relating to the capital adjustment of Li & Fung Limited ("Li & Fung") stock option contracts under trading symbol of LIF for Special Dividend of HK\$0.476 per share

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

Closing Price of Li & Fung on 16 May 2018: HK\$ 4.24

Adjustment Ratio#: 0.8872 (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 the Strike Prices of LIF Stock Options

Before Capital Adjustments (LIF)		After Capital Adjustments (LIA)*	
Exercise Price	Contract Size (Shares)	Exercise Price	Contract Size (Shares)
(A)	(B)	(C) = A × AR	A × (B ÷ C)
1.95	2,000	1.73	2,254.3353
2.00	2,000	1.77	2,259.8870
2.10	2,000	1.86	2,258.0645
2.20	2,000	1.95	2,256.4103
2.30	2,000	2.04	2,254.9020
2.40	2,000	2.13	2,253.5211
2.50	2,000	2.22	2,252.2523
2.60	2,000	2.31	2,251.0823
2.70	2,000	2.40	2,250.0000
2.80	2,000	2.48	2,258.0645
2.90	2,000	2.57	2,256.8093
3.00	2,000	2.66	2,255.6391
3.10	2,000	2.75	2,254.5455
3.20	2,000	2.84	2,253.5211
3.30	2,000	2.93	2,252.5597
3.40	2,000	3.02	2,251.6556
3.50	2,000	3.11	2,250.8039
3.60	2,000	3.19	2,257.0533
3.70	2,000	3.28	2,256.0976
3.80	2,000	3.37	2,255.1929
3.90	2,000	3.46	2,254.3353
4.00	2,000	3.55	2,253.5211
4.10	2,000	3.64	2,252.7473
4.20	2,000	3.73	2,252.0107
4.30	2,000	3.81	2,257.2178
4.40	2,000	3.90	2,256.4103
4.50	2,000	3.99	2,255.6391
4.60	2,000	4.08	2,254.9020
4.70	2,000	4.17	2,254.1966
4.80	2,000	4.26	2,253.5211
4.90	2,000	4.35	2,252.8736
5.00	2,000	4.44	2,252.2523
5.25	2,000	4.66	2,253.2189
5.50	2,000	4.88	2,254.0984
5.75	2,000	5.10	2,254.9020

* 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)	(underlying stock closing price – Special Dividend – final dividend) / (underlying stock closing price – final 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 (2,000 shares / AEP)	Rounded to the nearest 4 decimal places

Jason Wan
Vice President
Derivatives Trading
Markets Division

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