

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

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Henderson Land Development Company Limited (stock code 12) on OTP-C for its Final Dividend of HK\$1.23 per share and Bonus Issue of 1 bonus share for 10 shares on Ex-All Date, 5 June 2018

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Pursuant to the timetable issued by Henderson Land Development Company Limited ("Henderson Land Development") for the final dividend and bonus issue of shares, Henderson Land Development's shares (stock code: 12) will be marked "ex-all" on 5 June 2018, the Ex-All Date.

Amongst other terms and conditions, Henderson Land Development's final dividend and bonus issue of shares (the "Dividend and Bonus Issue") are subject to the passing of relevant resolution(s) to approve the Dividend and Bonus Issue (the "Resolution(s)") at its Annual General Meeting to be held on 1 June 2018 (the "AGM"). Henderson Land Development will make a further announcement containing the results of the Resolution(s) following the AGM. Shareholders, investors and market participants should read the Henderson Land Development's regulatory announcements and circulars in full including the terms and conditions of the Dividend and Bonus Issue in dealing with Henderson Land Development's shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an OTP-C standard practice for ex-dividend and ex-bonus issue ("Ex-All") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Henderson Land Development's OTP-C stock page on 5 June 2018, 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 Henderson Land Development's closing price on 4 June 2018 (i.e. last cum-all trading day) and by using the following standard adjustment formula for dividend and bonus issue generally.

Adjustment Formula:

Adjusted Previous Closing Price

$$= [(Closing Price on the last cum-all trading day - D) \times Y] \div (X + Y)$$

where:

D = Final dividend per share, i.e. HK\$1.23

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

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to X bonus shares, i.e. 10 shares

For illustration purpose, depending on Henderson Land Development's closing price on 4 June 2018, the Exchange shall base on the above standard formula for dividend and bonus issue generally to calculate and display the Adjusted Previous Closing Price on Henderson Land Development's OTP-C stock page on 5 June 2018 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 4 June 2018</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 5 June 2018</u>
<u>(HK\$)</u>	<u>(HK\$)</u>
50.840	45.100
50.895	45.150
50.950	45.200
51.005	45.250
51.060	45.300
51.115	45.350
51.170	45.400
51.225	45.450
51.280	45.500
51.335	45.550
51.390	45.600
51.445	45.650
51.500	45.700
51.555	45.750
51.610	45.800
51.665	45.850
51.720	45.900
51.775	45.950
51.830	46.000
51.885	46.050
51.940	46.100
51.995	46.150
52.050	46.200
52.105	46.250
52.160	46.300
52.215	46.350
52.270	46.400
52.325	46.450
52.380	46.500
52.435	46.550

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