

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 PICC Property and Casualty Company Limited
Stock Option Contracts

Enquiry: HKATS Hotline¹ Tel: 2211-6360

Reference is made to the circular dated 28 March 2018 (Ref. No.: MO/DT/057/18) relating to the capital adjustment of PICC Property and Casualty Company Limited ("PICC P&C") stock option contracts under trading symbol of PIC for 5 Capitalisation Shares for every 10 existing Shares.

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

Adjustment Ratio#: 0.6667 (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/Global/Exchange/Privacy-Policy?sc_lang=en

Comparative Table of the Strike Prices of PIC Stock Options

Before Capital Adjustments (PIC)		After Capital Adjustments (PIA)*	
Exercise Price	Contract Size (Shares)	Exercise Price	Contract Size (Shares)
(A)	(B)	(C) = A × AR	A × (B ÷ C)
9.00	2,000	6.00	3,000.0000
9.25	2,000	6.17	2,998.3793
9.50	2,000	6.33	3,001.5798
9.75	2,000	6.50	3,000.0000
10.00	2,000	6.67	2,998.5007
10.50	2,000	7.00	3,000.0000
11.00	2,000	7.33	3,001.3643
11.50	2,000	7.67	2,998.6962
12.00	2,000	8.00	3,000.0000
12.50	2,000	8.33	3,001.2005
13.00	2,000	8.67	2,998.8466
13.50	2,000	9.00	3,000.0000
14.00	2,000	9.33	3,001.0718
14.50	2,000	9.67	2,998.9659
15.00	2,000	10.00	3,000.0000
15.50	2,000	10.33	3,000.9681
16.00	2,000	10.67	2,999.0628
16.50	2,000	11.00	3,000.0000
17.00	2,000	11.33	3,000.8826
17.50	2,000	11.67	2,999.1431
18.00	2,000	12.00	3,000.0000
18.50	2,000	12.33	3,000.8110
19.00	2,000	12.67	2,999.2107
19.50	2,000	13.00	3,000.0000
20.00	2,000	13.33	3,000.7502
21.00	2,000	14.00	3,000.0000
22.00	2,000	14.67	2,999.3183
23.00	2,000	15.33	3,000.6523

* Applicable to the same exercise prices for all contract months

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

Adjustment Term	Formula	Remarks
Adjustment Ratio (AR)	10 Shares / (10 Shares + 5 Capitalisation Shares) = 0.6667	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

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