

香港聯合交易所有限公司

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Grand Field Group Holdings Limited (stock code 115) on OTP-C for its 1-for-2 Open Offer on Ex-All Date, 12 July 2018

Enquiry Tel : Ms. Grace Leung (Tel: 2840 3797) or Ms. Grace So (Tel: 2840 3405)

Pursuant to the open offer timetable issued by Grand Field Group Holdings Limited ("Grand Field Group"), Grand Field Group's shares (stock code: 115) will be marked "ex-open offer" on 12 July 2018, the Ex-All Date. Shareholders, investors and market participants should read the Grand Field Group's announcements and prospectus documents in full including the terms and conditions of the open offer of Grand Field Group in dealing with Grand Field Group's shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-open offer ("Ex-All") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Grand Field Group's OTP-C stock page on 12 July 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 Grand Field Group's closing price on 11 July 2018 (i.e. last cum-all trading day) and by using the following standard adjustment formula for open offer generally.

Adjustment Formula:

Adjusted Previous Closing Price

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

where:

S = Subscription price per offer share, i.e. HK\$0.12

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

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X offer shares, i.e. 2 shares

Note: Price adjustment for open offer will not be made and the previous closing price will remain unchanged on ex-all date when the subscription price is higher than the closing price of the shares on the last cum-all trading day.

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For illustration purpose, depending on Grand Field Group's closing price on 11 July 2018, the Exchange shall base on the above standard formula for open offer generally to calculate and display the Adjusted Previous Closing Price on Grand Field Group's OTP-C stock page on 12 July 2018 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 11 July 2018</u>	<u>Previous Closing Price</u>
<u>on 11 July 2018</u>	<u>on 12 July 2018</u>
(HK\$)	(HK\$)
0.1110	0.111*
0.1120	0.112*
0.1130	0.113*
0.1140	0.114*
0.1150	0.115*
0.1160	0.116*
0.1170	0.117*
0.1180	0.118*
0.1190	0.119*
0.1200	0.120
0.1215	0.121
0.1230	0.122
0.1245	0.123
0.1260	0.124
0.1275	0.125
0.1290	0.126
0.1305	0.127
0.1320	0.128
0.1335	0.129
0.1350	0.130
0.1365	0.131
0.1380	0.132
0.1395	0.133
0.1410	0.134
0.1425	0.135
0.1440	0.136
0.1455	0.137
0.1470	0.138
0.1485	0.139
0.1500	0.140

Charles Woo
Vice President
Listing Department