

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)

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of China Everbright International Limited (stock code 257) on OTP-C for its 10-for-27 Rights Issue on Ex-Rights Date, 21 August 2018

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Pursuant to the rights issue timetable issued by China Everbright International Limited ("China Everbright Int'l"), China Everbright Int'l's shares (stock code: 257) will be marked "ex-rights" on 21 August 2018, the Ex-Rights Date. Shareholders, investors and market participants should read the China Everbright Int'l's announcements and prospectus documents in full including the terms and conditions of the rights issue of China Everbright Int'l in dealing with China Everbright Int'l's shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-rights issue and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of China Everbright Int'l's OTP-C stock page on 21 August 2018, the Ex-Rights 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 China Everbright Int'l's closing price on 20 August 2018 (i.e. last cum-rights trading day) and by using the following adjustment formula after taking into account the fully paid rights shares will not entitle the holders thereof to the 2018 interim dividend of HK\$0.12 per share.

Adjustment Formula:

Adjusted Previous Closing Price

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

where:

D = Interim dividend per share, i.e. HK\$0.12 (Ex-Dividend Date for the Interim Dividend: 7 September 2018)

S = Subscription price per rights share, i.e. HK\$6.00

X = Number of rights shares a shareholder is entitled to subscribe when he/she holds Y existing shares on the record date, i.e. 10 rights shares

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X rights shares, i.e. 27 shares

Note: Price adjustment for rights issue will not be made and the previous closing price will remain unchanged on ex-rights date if the closing price of the shares on 20 August 2018 (last cum-rights trading day), after deducting the interim dividend, is at or below HK\$6.00.

For illustration purpose, depending on China Everbright Int'l's closing price on 20 August 2018, the Exchange shall base on the above formula to calculate and display the Adjusted Previous Closing Price on China Everbright Int'l's OTP-C stock page on 21 August 2018 as follows:-

<u>CUM-RIGHTS</u>	<u>EX-RIGHTS</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 20 August 2018</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 21 August 2018</u>
6.175	6.160
6.189	6.170
6.202	6.180
6.216	6.190
6.230	6.200
6.243	6.210
6.257	6.220
6.271	6.230
6.284	6.240
6.298	6.250
6.312	6.260
6.326	6.270
6.339	6.280
6.353	6.290
6.367	6.300
6.380	6.310
6.394	6.320
6.408	6.330
6.421	6.340
6.435	6.350
6.449	6.360
6.463	6.370
6.476	6.380
6.490	6.390
6.504	6.400
6.517	6.410
6.531	6.420
6.545	6.430
6.559	6.440
6.572	6.450

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