

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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Subject : Display of Adjusted Previous Closing Price of Yugang International Limited (stock code 613) on OTP-C for its interim dividend by way of distribution in specie of 11 shares in The Cross-Harbour (Holdings) Limited ("Cross-Harbour") for every 2,000 shares (the "Distribution in Specie") on Ex-Distribution Date, 6 September 2018

Enquiry Tel : Ms. Grace Leung (Tel: 2840 3797) or Ms. Cynthia Chiu (Tel: 2840 3076)

Pursuant to the timetable issued by Yugang International Limited ("Yugang International") for the Distribution in Specie, Yugang International's shares (stock code: 613) will be marked "ex-distribution" on 6 September 2018, the Ex-Distribution Date. Shareholders, investors and market participants should read the Yugang International's announcements in full regarding the Distribution in Specie in dealing with Yugang International's shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-distribution in specie ("Ex-Distribution") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Yugang International's OTP-C stock page on 6 September 2018, the Ex-Distribution 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 the closing prices of Yugang International and Cross-Harbour on 5 September 2018 (i.e. last cum-distribution trading day) and by using the following standard adjustment formula for distribution in specie generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing price of Yugang International on the last cum-distribution trading day – [(P – D) × (X ÷ Y)]

where:

- P = Closing price of Cross-Harbour (stock code: 32) on the last cum-distribution trading day
- D = Cross-Harbour's second quarterly interim dividend per share, i.e. HK\$0.06 (Ex-Dividend Date for the second quarterly interim dividend: 6 September 2018)
- X = Number of shares of Cross-Harbour a shareholder is entitled to receive when he/she holds Y existing shares in Yugang International on record date, i.e. 11 shares of Cross-Harbour
- Y = Number of existing shares of Yugang International a shareholder has to hold on record date for entitling him/herself to X shares in Cross-Harbour, i.e. 2,000 shares

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For illustration purpose, depending on the closing prices of Yugang International and Cross-Harbour on 5 September 2018, the Exchange shall base on the above standard formula for distribution in specie generally to calculate and display the Adjusted Previous Closing Price on Yugang International's OTP-C stock page on 6 September 2018 as follows:-

<u>CUM-DISTRIBUTION</u>	<u>EX-DISTRIBUTION*</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 5 September 2018</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 6 September 2018</u>
<u>(HK\$)</u>	<u>(HK\$)</u>
0.27572	0.204
0.27672	0.205
0.27772	0.206
0.27872	0.207
0.27972	0.208
0.28072	0.209
0.28172	0.210
0.28272	0.211
0.28372	0.212
0.28472	0.213
0.28572	0.214
0.28672	0.215
0.28772	0.216
0.28872	0.217
0.28972	0.218
0.29072	0.219
0.29172	0.220
0.29272	0.221
0.29372	0.222
0.29472	0.223
0.29572	0.224
0.29672	0.225
0.29772	0.226
0.29872	0.227
0.29972	0.228
0.30072	0.229
0.30172	0.230
0.30272	0.231
0.30372	0.232
0.30472	0.233

* Closing price of Cross-Harbour on 4 September 2018 (i.e. HK\$13.10) is used as reference in the above illustration

Charles Woo
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