

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

香港聯合交易所有限公司竭力確保其提供之資料準確可靠，惟不保證該等資料絕對正確，亦不對由於任何資料不確或遺漏所引之損失或損害負上責任(不論是民事侵權行為責任或合約責任或其他)。

The Stock Exchange of Hong Kong Limited endeavours to ensure the accuracy and reliability of the information provided, but does not guarantee its accuracy and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions.

FOR REFERENCE ONLY

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 44 shares in Y. T. Realty Group Limited ("Y. T. Realty") for every 1,500 shares (the "Distribution in Specie") on Ex-Distribution Date, 12 November 2018

Enquiry Tel : Ms. Grace So (Tel: 2840 3405) 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 12 November 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 12 November 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 Y. T. Realty on 9 November 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 – $[P \times (X \div Y)]$

where:

- P = Closing price of Y. T. Realty (stock code: 75) on the last cum-distribution trading day
- X = Number of shares of Y. T. Realty a shareholder is entitled to receive when he/she holds Y existing shares in Yugang International on the record date, i.e. 44 shares of Y. T. Realty
- Y = Number of existing shares of Yugang International a shareholder has to hold on the record date for entitling him/herself to X shares in Y. T. Realty, i.e. 1,500 shares

.../2

For illustration purpose, depending on the closing prices of Yugang International and Y. T. Realty on 9 November 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 12 November 2018 as follows:-

<u>CUM-DISTRIBUTION</u>	<u>EX-DISTRIBUTION*</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 9 November 2018</u>	<u>Previous Closing Price</u>
(HK\$)	(HK\$)
0.2254	0.155
0.2264	0.156
0.2274	0.157
0.2284	0.158
0.2294	0.159
0.2304	0.160
0.2314	0.161
0.2324	0.162
0.2334	0.163
0.2344	0.164
0.2354	0.165
0.2364	0.166
0.2374	0.167
0.2384	0.168
0.2394	0.169
0.2404	0.170
0.2414	0.171
0.2424	0.172
0.2434	0.173
0.2444	0.174
0.2454	0.175
0.2464	0.176
0.2474	0.177
0.2484	0.178
0.2494	0.179
0.2504	0.180
0.2514	0.181
0.2524	0.182
0.2534	0.183
0.2544	0.184

* Closing price of Y. T. Realty on 7 November 2018 (i.e. HK\$2.40) is used as reference in the above illustration

Charles Woo
Vice President
Listing Department