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### FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of i-CABLE Communications Limited (stock code 1097) on OTP-C for its 1-for-1 Rights Issue on Ex-Rights Date, 11 January 2019

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Pursuant to the rights issue timetable issued by i-CABLE Communications Limited ("i-CABLE"), i-CABLE's shares (stock code: 1097) will be marked "ex-rights" on 11 January 2019, the Ex-Rights Date.

Amongst other terms and conditions, i-CABLE's rights issue is subject to the passing of relevant resolution(s) to approve the rights issue (the "Resolution(s)") at its General Meeting to be held on 9 January 2019 (the "GM"). i-CABLE will make a further announcement containing the results of the Resolution(s) following the GM. Shareholders, investors and market participants should read the i-CABLE's announcements, circulars and prospectus documents in full including the terms and conditions of the rights issue of i-CABLE in dealing with i-CABLE's shares. If they are in doubt, they should consult their professional adviser(s).

Further, 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 i-CABLE's OTP-C stock page on 11 January 2019, 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 i-CABLE's closing price on 10 January 2019 (i.e. last cum-rights trading day) and by using the following standard adjustment formula for rights issue generally.

#### Adjustment Formula:

Adjusted Previous Closing Price

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

where:

S = Subscription price per rights share, i.e. HK\$0.109

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

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. 1 share

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

For illustration purpose, depending on i-CABLE's closing price on 10 January 2019, the Exchange shall base on the above standard formula for rights issue generally to calculate and display the Adjusted Previous Closing Price on i-CABLE's OTP-C stock page on 11 January 2019 as follows:-

| <u>CUM-RIGHTS</u>               | <u>EX-RIGHTS</u>              |
|---------------------------------|-------------------------------|
| <u>Unadjusted Closing Price</u> | <u>Adjusted</u>               |
| <u>on 10 January 2019</u>       | <u>Previous Closing Price</u> |
| <u>(HK\$)</u>                   | <u>on 11 January 2019</u>     |
| 0.098                           | 0.098*                        |
| 0.099                           | 0.099*                        |
| 0.100                           | 0.100*                        |
| 0.101                           | 0.101*                        |
| 0.102                           | 0.102*                        |
| 0.103                           | 0.103*                        |
| 0.104                           | 0.104*                        |
| 0.105                           | 0.105*                        |
| 0.106                           | 0.106*                        |
| 0.107                           | 0.107*                        |
| 0.108                           | 0.108*                        |
| 0.109                           | 0.109                         |
| 0.111                           | 0.110                         |
| 0.113                           | 0.111                         |
| 0.115                           | 0.112                         |
| 0.117                           | 0.113                         |
| 0.119                           | 0.114                         |
| 0.121                           | 0.115                         |
| 0.123                           | 0.116                         |
| 0.125                           | 0.117                         |
| 0.127                           | 0.118                         |
| 0.129                           | 0.119                         |
| 0.131                           | 0.120                         |
| 0.133                           | 0.121                         |
| 0.135                           | 0.122                         |
| 0.137                           | 0.123                         |
| 0.139                           | 0.124                         |
| 0.141                           | 0.125                         |
| 0.143                           | 0.126                         |
| 0.145                           | 0.127                         |

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