

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 Capital Estate Limited (stock code 193) on OTP-C for its 20-into-1 Share Consolidation on 13 March 2019

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Pursuant to the share consolidation timetable issued by Capital Estate Limited ("Capital Estate"), the share consolidation of 20 shares in Capital Estate into 1 consolidated share will become effective on 13 March 2019.

Amongst other terms and conditions, Capital Estate's share consolidation is subject to the passing of relevant resolution(s) to approve the share consolidation at the Extraordinary General Meeting to be held on 12 March 2019. Shareholders, investors and market participants should read the Capital Estate's circulars and regulatory announcements in full including the terms and conditions of Capital Estate's share consolidation in dealing with Capital Estate's shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an OTP-C standard practice for share consolidation and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Capital Estate's OTP-C temporary stock page (stock code: 2913) on 13 March 2019. Calculation of the Adjusted Previous Closing Price will be based on Capital Estate's closing price on 12 March 2019 (i.e. the day immediately before the share consolidation becoming effective) and by using the following standard adjustment formula for share consolidation generally.

Adjustment Formula:

Adjusted Previous Closing Price
= Closing Price on the day immediately before Share Consolidation becoming effective x R

where:

R = Ratio of Share Consolidation, i.e. 20/1

.../2

For illustration purpose, depending on Capital Estate's closing price on 12 March 2019, the Exchange shall base on the above standard formula for share consolidation generally to calculate and display the Adjusted Previous Closing Price on Capital Estate's OTP-C temporary stock page on 13 March 2019 as follows:-

<u>BEFORE SHARE CONSOLIDATION</u>	<u>AFTER SHARE CONSOLIDATION</u>
<u>Unadjusted Closing Price on 12 March 2019</u>	<u>Adjusted Previous Closing Price on 13 March 2019</u>
(HK\$)	(HK\$)
0.0580	1.160
0.0585	1.170
0.0590	1.180
0.0595	1.190
0.0600	1.200
0.0605	1.210
0.0610	1.220
0.0615	1.230
0.0620	1.240
0.0625	1.250
0.0630	1.260
0.0635	1.270
0.0640	1.280
0.0645	1.290
0.0650	1.300
0.0655	1.310
0.0660	1.320
0.0665	1.330
0.0670	1.340
0.0675	1.350
0.0680	1.360
0.0685	1.370
0.0690	1.380
0.0695	1.390
0.0700	1.400
0.0705	1.410
0.0710	1.420
0.0715	1.430
0.0720	1.440
0.0725	1.450

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