

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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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Henderson Land Development Company Limited (stock code 12) on OTP-C for its Final Dividend of HK\$1.3 per share and Bonus Issue of 1 bonus share for 10 shares on Ex-All Date, 30 May 2019

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Pursuant to the timetable issued by Henderson Land Development Company Limited ("Henderson Land") for the final dividend and bonus issue of shares, Henderson Land's shares (stock code: 12) will be marked "ex-all" on 30 May 2019, the Ex-All Date.

Amongst other terms and conditions, Henderson Land's final dividend and bonus issue of shares (the "Dividend and Bonus Issue") are subject to the passing of relevant resolution(s) to approve the Dividend and Bonus Issue (the "Resolution(s)") at its Annual General Meeting to be held on 28 May 2019 (the "AGM"). Henderson Land will make a further announcement containing the results of the Resolution(s) following the AGM. Shareholders, investors and market participants should read the Henderson Land's regulatory announcements and circulars in full including the terms and conditions of the Dividend and Bonus Issue in dealing with Henderson Land's shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an OTP-C standard practice for ex-dividend and ex-bonus issue ("Ex-All") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Henderson Land's OTP-C stock page on 30 May 2019, the Ex-All 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 Henderson Land's closing price on 29 May 2019 (i.e. last cum-all trading day) and by using the following standard adjustment formula for dividend and bonus issue generally.

Adjustment Formula:

Adjusted Previous Closing Price

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

where:

D = Final dividend per share, i.e. HK\$1.3

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

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to X bonus shares, i.e. 10 shares

For illustration purpose, depending on Henderson Land's closing price on 29 May 2019, the Exchange shall base on the above standard formula for dividend and bonus issue generally to calculate and display the Adjusted Previous Closing Price on Henderson Land's OTP-C stock page on 30 May 2019 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 29 May 2019</u>	<u>Previous Closing Price</u>
(HK\$)	(HK\$)
48.105	42.550
48.160	42.600
48.215	42.650
48.270	42.700
48.325	42.750
48.380	42.800
48.435	42.850
48.490	42.900
48.545	42.950
48.600	43.000
48.655	43.050
48.710	43.100
48.765	43.150
48.820	43.200
48.875	43.250
48.930	43.300
48.985	43.350
49.040	43.400
49.095	43.450
49.150	43.500
49.205	43.550
49.260	43.600
49.315	43.650
49.370	43.700
49.425	43.750
49.480	43.800
49.535	43.850
49.590	43.900
49.645	43.950
49.700	44.000

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