

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

Subject: Comparative Table of Strike Prices of The Hong Kong and China Gas Company Ltd.
Stock Option Contracts

Enquiry: HKATS Hotline¹ Tel: 2211-6360

Reference is made to the circular dated 22 March 2019 (Ref. No.: MO/DT/049/19) relating to the capital adjustment of The Hong Kong and China Gas Company Ltd. ("Hong Kong and China Gas") stock option contracts under trading symbol of HKG and HKA for 1 bonus share for every 10 existing shares. Exchange Participants are requested to note that the position limit of the stock options under trading symbols HKG, HKE and HKF should be 100,000 contracts combined. For details, please refer to the circular dated 24 December 2018 (Ref. No.: MO/DT/219/18).

A comparative table of the strike prices of HKG and HKA Stock Options before and after the capital adjustments is provided for reference.

Adjustment Ratio#: 0.9091 (rounded to 4 decimal places)

Note 1 HKA stock option contracts are the adjusted contracts generated from capital adjustment made on 8 June 2018 due to bonus issue of 1 bonus share for every 10 existing shares.

¹ All calls to the HKATS hotline would be recorded. Please refer to the following link for HKEX privacy policy statement: http://www.hkex.com.hk/Global/Exchange/Privacy-Policy?sc_lang=en

Comparative Table of the Strike Prices of HKG Stock Options

Before Capital Adjustments (HKG)		After Capital Adjustments (HKE)*	
Exercise Price	Contract Size (Shares)	Exercise Price	Contract Size (Shares)
(A)	(B)	(C) = A × AR	A × (B ÷ C)
10.00	1,000	9.09	1,100.1100
10.50	1,000	9.55	1,099.4764
11.00	1,000	10.00	1,100.0000
11.50	1,000	10.45	1,100.4785
12.00	1,000	10.91	1,099.9083
12.50	1,000	11.36	1,100.3521
13.00	1,000	11.82	1,099.8308
13.50	1,000	12.27	1,100.2445
14.00	1,000	12.73	1,099.7643
14.50	1,000	13.18	1,100.1517
15.00	1,000	13.64	1,099.7067
15.50	1,000	14.09	1,100.0710
16.00	1,000	14.55	1,099.6564
16.50	1,000	15.00	1,100.0000
17.00	1,000	15.45	1,100.3236
17.50	1,000	15.91	1,099.9371
18.00	1,000	16.36	1,100.2445
18.50	1,000	16.82	1,099.8811
19.00	1,000	17.27	1,100.1737
19.50	1,000	17.73	1,099.8308
20.00	1,000	18.18	1,100.1100
21.00	1,000	19.09	1,100.0524
22.00	1,000	20.00	1,100.0000
23.00	1,000	20.91	1,099.9522
24.00	1,000	21.82	1,099.9083
25.00	1,000	22.73	1,099.8680
26.00	1,000	23.64	1,099.8308
27.00	1,000	24.55	1,099.7963
28.00	1,000	25.45	1,100.1965
29.00	1,000	26.36	1,100.1517

* Applicable to the same exercise prices for all contract months

#The adjustments are made according to the following adjustment formulae:

Adjustment Term	Formula	Remarks
Adjustment Ratio (AR)	10 shares / (10 shares + 1 bonus share) = 0.9091	Rounded to the nearest 4 decimal places
Adjusted Exercise Price (AEP)	Exercise price of outstanding stock option series x AR	Rounded to the nearest 2 decimal places
Adjusted Contract Size (ACS)	Exercise price of outstanding stock option series x (1,000 shares / AEP)	Rounded to the nearest 4 decimal places

Comparative Table of the Strike Prices of HKA Stock Options

Before Capital Adjustments (HKA)		After Capital Adjustments (HKF)*	
Exercise Price (A)	Contract Size (Shares) (B)	Exercise Price (C) = A x AR	Contract Size (Shares) A x (B ÷ C)
11.36	1100.3521	10.33	1,210.0677
11.82	1099.8308	10.75	1,209.3023
12.27	1100.2445	11.15	1,210.7623
12.73	1099.7643	11.57	1,210.0259
13.18	1100.1517	11.98	1,210.3505
13.64	1099.7067	12.40	1,209.6774
14.09	1100.0710	12.81	1,209.9922
14.55	1099.6564	13.23	1,209.3727
15.00	1100.0000	13.64	1,209.6774
15.45	1100.3236	14.05	1,209.9644
15.91	1099.9371	14.46	1,210.2351
16.36	1100.2445	14.87	1,210.4909
16.82	1099.8811	15.29	1,209.9411
17.27	1100.1737	15.70	1,210.1911
17.73	1099.8308	16.12	1,209.6774
18.18	1100.1100	16.53	1,209.9213
19.09	1100.0524	17.35	1,210.3747
20.00	1100.0000	18.18	1,210.1210
20.91	1099.9522	19.01	1,209.8896
21.82	1099.9083	19.84	1,209.6774

#The adjustments are made according to the following adjustment formulas:

Adjustment Term	Formula	Remarks
Adjustment Ratio (AR)	$(10 \text{ shares} / (10 \text{ shares} + 1 \text{ bonus share})) = 0.9091$	Rounded to the nearest 4 decimal places
Adjusted Exercise Price (AEP)	Exercise price of outstanding stock option series x AR	Rounded to the nearest 2 decimal places
Adjusted Contract Size (ACS)	Exercise price of outstanding stock option series x $(ACS^{*Note\ 2} / AEP)$	Rounded to the nearest 4 decimal places

Note 2 ACS* as per the contract sizes stated in the comparative table of strike prices in the circular issued on 7 June 2018, please refer to the hyperlink below:
https://www.hkex.com.hk/-/media/HKEX-Market/Services/Circulars-and-Notices/Participant-and-Members-Circulars/SEHK/2018/MO_DT_112_18_e.pdf

Sanly Ho
Head
Derivatives Trading
Markets Division

This circular has been issued in the English language with a separate Chinese language translation. If there is any conflict in the circulars between the meaning of Chinese words or terms in the Chinese language version and English words in the English language version, the meaning of the English words shall prevail.