

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: **Special Arrangement for Previous Closing Price Adjustments of Exchange Traded Funds and Leveraged and Inverse Products**

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Reference is made to the guidelines on adjustments to the previous closing price of security available on [HKEX Website](http://hkex.com.hk). In the event that an equity issuer announces a share sub-division or a share consolidation or makes changes to its capital structure by way of rights issues, bonus issues, cash dividend payments, etc., the Exchange may adjust the previous closing price of the relevant listed equity security on the ex-entitlement day or the corporate action effective day and display it on OTP-C for market reference.

Please note that for Exchange Traded Funds and Leveraged and Inverse Products (collectively the “ETPs”), under circumstances where adjustment to previous closing price is not practicable (e.g. announcement regarding the exact dividend amount is not published on the HKEXnews website by market close on the last cum date), the previous closing price will be kept unadjusted, instead of presenting “N/A” on the ex-entitlement day. This arrangement ensures that the Pre-Opening Session (the “POS”) price control on ETPs is in place using the unadjusted previous closing price as the POS reference price for price validation.

**Jean-Francois Mesnard-Sense**  
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**Head of Exchange Traded Products**  
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*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.*