

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: Hang Seng Bank Limited Proposed Privatisation - Arrangements for Stock Options Contracts

Enquiry: HKATS Hotline¹ Tel: 2211-6360
DCASS Hotline Tel: 2979-7222

Reference is made to the [joint announcement](#) made by HSBC Holdings plc (“HSBC Holdings”), The Hongkong and Shanghai Banking Corporation Limited (“HSBC Asia Pacific”) and Hang Seng Bank Limited (“Hang Seng Bank”) on 9 October 2025 in relation to the proposed privatisation of Hang Seng Bank (“the Proposal”).

Participants are requested to note that subject to certain conditions precedent, including, amongst others, the requisite approval of the Scheme at the Hang Seng Bank Court Meeting by the Scheme Shareholders in accordance with the Companies Ordinance and the Takeovers Code, and the sanctioning of the Scheme by the High Court, the following corporate action will be made:

Underlying Stock Name of the Stock Options Contracts (Stock Code)	Hang Seng Bank Limited (00011)
HKATS Code	HSB
Corporate Action	The Scheme Consideration of HK\$155.00 in cash (less the Dividend Adjustment Amount, if any) ² for every Scheme Share held
Last Day of Dealing for Hang Seng Bank (“LDD”)	To be announced

¹ All calls to the HKATS hotline would be recorded. Please to the following link for HKEX privacy policy statement: [Privacy Notice](#)

² Hang Seng Bank Shareholders will receive the 2025 Third Interim Dividend which will not be deducted from the Scheme Consideration. All other dividends declared by Hang Seng Bank after the date of the joint announcement with a record date before the Scheme Effective Date will be deducted from the Scheme Consideration.

Arrangements

Subject to the approval of the Proposal, the Exchange will announce the LDD for Hang Seng Bank stock options contracts. Following the withdrawal of Listing of Hang Seng Bank shares from the Stock Exchange of Hong Kong Limited, trading in the related stock options contracts will be discontinued after the LDD. All outstanding contracts will be cash-settled based on the Scheme Consideration immediately after the LDD.

Further details regarding the Proposed Privatisation arrangements will be provided upon announcements by HSBC Holdings, HSBC Asia Pacific, and Hang Seng Bank.

Inform Your Staff and Clients

Participants should notify all clients holding positions in the captioned stock options contracts about the Corporate Action. In addition, all your staff should exercise caution when dealing with the captioned options contracts and when advising your clients.

Liang Xu
Head of Operations
Operations

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.