

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)

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**通告 CIRCULAR**

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事項 Comparative Table of Strike Prices of New World Development Co. Ltd. Option  
Subject: Contracts

查詢 HKATS Hotline 2211-6360  
Enquiry:

Reference is made to the circular dated 14 March 2014 (Ref. No.: EFIC/DT/042/14) relating to the capital adjustment of options on New World Development Co. Ltd. (NWD) for 1 Rights Share for every 3 existing Shares with ex-rights day on 26 March 2014.

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

**Closing Price of NWD on 25 March 2014:** HK\$ 8.10

**Adjustment Ratio#:** 0.9414 (rounded to 4 decimal places)

**Comparative Table of the Strike Prices of NWD Options**

Before Capital Adjustments on 25 March 2014 (NWD)		After Capital Adjustments on 26 March 2014 (NWA)*	
Exercise Price (A)	Contract Size (Shares) (B)	Adjusted Exercise Price (C) = A x AR	Adjusted Contract Size (Shares) A x (B ÷ C)
6.75	1,000	6.35	1,062.9921
7.00	1,000	6.59	1,062.2155
7.25	1,000	6.83	1,061.4934
7.50	1,000	7.06	1,062.3229
7.75	1,000	7.30	1,061.6438
8.00	1,000	7.53	1,062.4170
8.25	1,000	7.77	1,061.7761
8.50	1,000	8.00	1,062.5000
8.75	1,000	8.24	1,061.8932
9.00	1,000	8.47	1,062.5738
9.25	1,000	8.71	1,061.9977
9.50	1,000	8.94	1,062.6398

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9.75	1,000	9.18	1,062.0915
10.00	1,000	9.41	1,062.6993
10.50	1,000	9.88	1,062.7530
11.00	1,000	10.36	1,061.7761
11.50	1,000	10.83	1,061.8652
12.00	1,000	11.30	1,061.9469
12.50	1,000	11.77	1,062.0221
13.00	1,000	12.24	1,062.0915
13.50	1,000	12.71	1,062.1558
14.00	1,000	13.18	1,062.2155
14.50	1,000	13.65	1,062.2711
15.00	1,000	14.12	1,062.3229
15.50	1,000	14.59	1,062.3715
16.00	1,000	15.06	1,062.4170

\* Applicable to the same exercise prices for all contract months

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

Adjustment Term	Formula	Remark
<b>Adjustment Ratio (AR)</b>	$\frac{3 \text{ old shares} + (1 \text{ new share} \times \$6.20 / \$S^*)}{3 \text{ old shares} + 1 \text{ new share}}$	Rounded to the nearest 4 decimal places. <b>Adjustment will only be made if the AR is smaller than 1.</b>
<b>Adjusted Exercise price (AEP)</b>	Exercise price of outstanding option series x AR	Rounded to the nearest 2 decimal places
<b>Adjusted Contract Size (ACS)</b>	Exercise price of outstanding option series x (1,000 shares / AEP)	Rounded to the nearest 4 decimal places

\* Where \$6.20 is the subscription price for the new shares and \$\$ is the underlying stock closing price on 25 March 2014 (the business day immediately before the ex-rights day).

Charles So  
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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.*