

**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**

事項 Comparative Table of Strike Prices of Henderson Land Development Company  
Subject: Limited Option Contracts

查詢 HKATS Hotline 2211-6360  
Enquiry:

Reference is made to the circular dated 27 March 2014 (Ref. No.: EFIC/DT/054/14) relating to the capital adjustment of options on Henderson Land Development Company Limited (HLD and HLA<sup>1</sup>) for 1 bonus share for every 10 existing shares with ex-bonus day on 11 June 2014.

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

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

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

Before Capital Adjustments on 10 June 2014 (HLD)		After Capital Adjustments on 11 June 2014 (HLB)*	
Exercise Price (A)	Contract Size (Shares) (B)	Adjusted Exercise Price (C) = A × AR	Adjusted Contract Size (Shares) A × (B ÷ C)
36.00	1,000	32.73	1,099.9083
37.00	1,000	33.64	1,099.8811
38.00	1,000	34.55	1,099.8553
39.00	1,000	35.45	1,100.1410
40.00	1,000	36.36	1,100.1100
41.00	1,000	37.27	1,100.0805
42.00	1,000	38.18	1,100.0524
43.00	1,000	39.09	1,100.0256
44.00	1,000	40.00	1,100.0000
45.00	1,000	40.91	1,099.9756
46.00	1,000	41.82	1,099.9522
47.00	1,000	42.73	1,099.9298

<sup>1</sup> HLA stock option contracts are the adjusted contracts generated from capital adjustment made on 4 June 2013 due to the bonus issue of 1 new share credited as fully paid for every 10 shares.

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48.00	1,000	43.64	1,099.9083
49.00	1,000	44.55	1,099.8878
50.00	1,000	45.46	1,099.8680
52.50	1,000	47.73	1,099.9371
55.00	1,000	50.00	1,100.0000
57.50	1,000	52.27	1,100.0574
60.00	1,000	54.55	1,099.9083
62.50	1,000	56.82	1,099.9648

\* 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>	10 shares / (10 shares + 1 bonus share) = 0.9091	Rounded to the nearest 4 decimal places
<b>Adjusted Exercise price (AEP)</b>	Exercise price of outstanding stock option series x AR	Rounded to the nearest 2 decimal places
<b>Adjusted Contract Size (ACS)</b>	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 HLA Options**

<b>Before Capital Adjustments on 10 June 2014 (HLA)</b>		<b>After Capital Adjustments on 11 June 2014 (HLC)*</b>	
Exercise Price (A)	Contract Size (Shares) (B)	Adjusted Exercise Price (C) = A x AR	Adjusted Contract Size (Shares) A x (B ÷ C)
43.64	1,099.9083	39.67	1,209.9823
44.55	1,099.8878	40.50	1,209.8766
45.46	1,099.8680	41.33	1,209.7750
47.73	1,099.9371	43.39	1,209.9562
50.00	1,100.0000	45.46	1,209.8548
52.27	1,100.0574	47.52	1,210.0168
54.55	1,099.9083	49.59	1,209.9213
56.82	1,099.9648	51.66	1,209.8335
59.09	1,100.0169	53.72	1,209.9776

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

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

<b>Adjustment Term</b>	<b>Formula</b>	<b>Remark</b>
<b>Adjustment Ratio (AR)</b>	10 shares / (10 shares + 1 bonus share) = 0.9091	Rounded to the nearest 4 decimal places
<b>Adjusted Exercise price (AEP)</b>	Exercise price of outstanding stock option series x AR	Rounded to the nearest 2 decimal places
<b>Adjusted Contract Size (ACS)</b>	Exercise price of outstanding stock option series x (ACS* <sup>2</sup> / AEP)	Rounded to the nearest 4 decimal places

<sup>2</sup> ACS\* as per the contract sizes stated in the comparative table of strike prices in the circular issued on 4 June 2013, please refer to the hyperlink below:

[http://www.hkex.com.hk/eng/market/partcir/sehk/2013/Documents/DMD\\_087\\_13\\_e.pdf](http://www.hkex.com.hk/eng/market/partcir/sehk/2013/Documents/DMD_087_13_e.pdf)

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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.*