

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**  
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**通告 CIRCULAR**

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Incutech Investments Limited (stock code 356) on AMS/3 for its 15-for-2 Open Offer on Ex-All Date, 30 July 2014

Enquiry Tel : Mr. Eric Lam (Tel: 2840 3087) or Ms. Cynthia Chiu (Tel: 2840 3076)

Pursuant to the open offer timetable issued by Incutech Investments Limited (“Incutech”), Incutech’s shares (stock code: 356) will be marked “ex-open offer” on 30 July 2014, the Ex-All Date. Shareholders, investors and market participants should read the Incutech’s announcements, circulars and prospectus documents in full including the terms and conditions of the open offer. If they are in doubt, they should consult their professional adviser(s).

As an AMS/3 standard practice for ex-open offer (“Ex-All”) and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field of Incutech’s AMS/3 stock page on 30 July 2014, the Ex-All Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on Incutech’s closing price on 29 July 2014 (i.e. last cum-all trading day) and by using the following standard adjustment formula for open offer generally.

Adjustment Formula:

Adjusted Previous Closing Price

$$= [(Closing Price on the last cum-all trading day \times Y) + (S \times X)] \div (X + Y)$$

where:

S = Subscription price per offer share, i.e. HK\$0.1

X = Number of offer shares a shareholder is entitled to subscribe when he/she holds Y existing shares on the record date, i.e. 15 offer shares

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X offer shares, i.e. 2 shares

Note: Price adjustment for open offer will not be made and the previous closing price will remain unchanged on ex-all date when the subscription price is higher than the closing price of the shares on the last cum-all trading day.

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Hong Kong Exchanges and Clearing Limited

香港中環港景街一號國際金融中心一期12樓  
12/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

電話 Tel: +852 2522 1122 傳真 Fax: +852 2295 3106 網址 Website: www.hkex.com.hk 電郵 E-mail: info@hkex.com.hk

For illustration purpose, depending on Incutech's closing price on 29 July 2014, the Exchange shall base on the above standard formula for open offer generally to calculate and display the Adjusted Previous Closing Price on Incutech's AMS/3 stock page on 30 July 2014 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 29 July 2014</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 30 July 2014</u>
0.3635	0.131
0.3720	0.132
0.3805	0.133
0.3890	0.134
0.3975	0.135
0.4060	0.136
0.4145	0.137
0.4230	0.138
0.4315	0.139
0.4400	0.140
0.4485	0.141
0.4570	0.142
0.4655	0.143
0.4740	0.144
0.4825	0.145
0.4910	0.146
0.4995	0.147
0.5080	0.148
0.5165	0.149
0.5250	0.150
0.5335	0.151
0.5420	0.152
0.5505	0.153
0.5590	0.154
0.5675	0.155
0.5760	0.156
0.5845	0.157
0.5930	0.158
0.6015	0.159
0.6100	0.160

Charles Woo  
Vice President  
Listing Division