

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 Wang On Group Limited (stock code 1222) on AMS/3 for its Interim Dividend of HK\$0.01 per share (the "Interim Dividend") and Special Interim Dividend by way of a distribution in specie of 3 shares in PNG Resources Holdings Limited ("PNG") for every multiple of 125 shares (the "Distribution in Specie") on Ex-All Date, 8 December 2014

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Pursuant to the timetable issued by Wang On Group Limited ("Wang On") for the Interim Dividend and the Distribution in Specie, Wang On's shares (stock code: 1222) will be marked "ex-all" on 8 December 2014, the Ex-All Date. Shareholders, investors and market participants should read the Wang On's announcements and circulars in full including the terms and conditions of the Interim Dividend and the Distribution in Specie in dealing with Wang On's shares. If they are in doubt, they should consult their professional adviser(s).

As an AMS/3 standard practice for ex-dividend and ex-distribution in specie ("Ex-All") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Wang On's AMS/3 stock page on 8 December 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 the closing prices of Wang On and PNG (stock code 221) on 5 December 2014 (i.e. last cum-all trading day) and by using the following standard adjustment formula for dividend and distribution in specie generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing price of Wang On on the last cum-all trading day – D – [P x (X ÷ Y)]

where:

D = Wang On's interim dividend per share, i.e. HK\$0.01

P = Closing price of PNG on the last cum-all trading day

X = Number of PNG shares a shareholder is entitled to receive when he/she holds Y shares in Wang On on record date, i.e. 3 PNG shares

Y = Number of Wang On shares a shareholder has to hold on record date for entitling him/herself to X shares in PNG, i.e. 125 shares

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For illustration purpose, depending on the closing prices of Wang On and PNG on 5 December 2014, the Exchange shall base on the above standard formula for dividend and distribution in specie generally to calculate and display the Adjusted Previous Closing Price on Wang On's AMS/3 stock page on 8 December 2014 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL*</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 5 December 2014</u>	<u>Previous Closing Price</u>
(HK\$)	(HK\$)
0.26008	0.243
0.26108	0.244
0.26208	0.245
0.26308	0.246
0.26408	0.247
0.26508	0.248
0.26608	0.249
0.26708	0.250
0.27208	0.255
0.27708	0.260
0.28208	0.265
0.28708	0.270
0.29208	0.275
0.29708	0.280
0.30208	0.285
0.30708	0.290
0.31208	0.295
0.31708	0.300
0.32208	0.305
0.32708	0.310
0.33208	0.315
0.33708	0.320
0.34208	0.325
0.34708	0.330
0.35208	0.335
0.35708	0.340
0.36208	0.345
0.36708	0.350
0.37208	0.355
0.37708	0.360

\* Closing price of PNG on 3 December 2014 (i.e. HK\$0.295) is used as reference in the above illustration

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