

FCN / ELI

PI purchase the ELI/FCN at (100%)

ELI have server observation periods. Investor can have the “fixed coupon” at the end of each period.

The coupon is most likely higher than the certificated deposit.

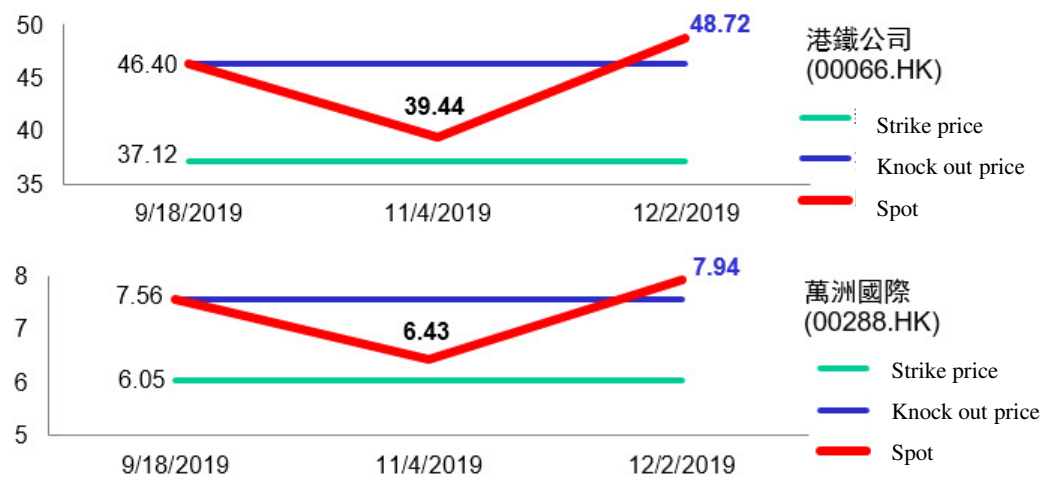
- If the stock price is **higher or equal** to the knock out price on the observation date, knock out event will then occur and principal will be paid to investor.
- If there is no knock out event and the stock price is **lower** than the strike price on maturity date, investor will have the share of the worst performance stock.
- On the contrary, investor will have the principle and interest in cash.

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Case 1: All underlying prices are equal or high than the knock out price in any observation date – Knock Out Event

Underlying 標的	港鐵公司 (00066.HK)	萬洲國際 (00288.HK)
KO Barrier (100%) 提前出場價/ Spot Price 現貨價	HKD 46.40	HKD 7.56
Strike Price (80%) 執行價	HKD 37.12	HKD 6.05
Trade Date 交易日	2019-09-18	
Issue Date 發行日	2019-10-02	
Observation Date 觀察日	2019-11-04 2019-12-02 2020-01-02	
Nominal Amount 面值	HKD 3,000,000	
Coupon p.a. (%) 配息率(年率)	13.15%	

Observation Date 觀察日	2019-11-04	2019-12-02
港鐵公司(00066.HK)	HKD 37.12 < 39.44 < 46.40	HKD 48.72 > 46.40
萬洲國際(00288.HK)	HKD 6.05 < 6.43 < 7.56	HKD 7.94 > 7.56
Knock Out 提前出場	NO	YES
Outcome 收益	HKD 32,875	HKD 32,875 + HKD 3,000,000

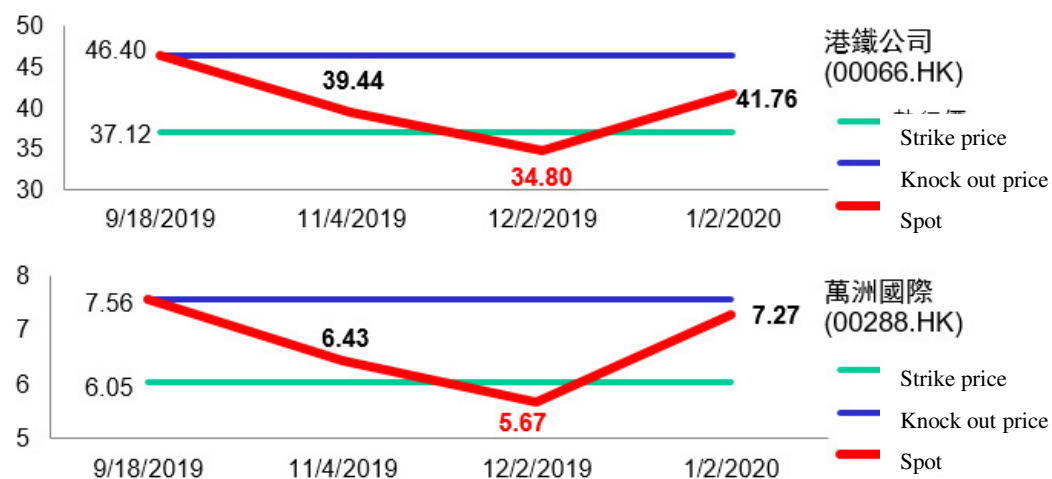


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Case 2: All underlying prices are equal or high than the strike price but lower than the knock out price on maturity date – Cash settlement

Underlying 標的	港鐵公司 (00066.HK)	萬洲國際 (00288.HK)
KO Barrier (100%) 提前出場價/ Spot Price 現貨價	HKD 46.40	HKD 7.56
Strike Price (80%) 執行價	HKD 37.12	HKD 6.05
Trade Date 交易日	2019-09-18	
Issue Date 發行日	2019-10-02	
Observation Date 觀察日	2019-11-04 2019-12-02 2020-01-02	
Nominal Amount 面值	HKD 3,000,000	
Coupon p.a. (%) 配息率(年率)	13.15%	

Observation Date 觀察日	2019-11-04	2019-12-02	2020-01-02 (到期日)
港鐵公司(00066.HK)	HKD 37.12 < 39.44 < 46.40	HKD 34.80 < 37.12	HKD 37.12 < 41.76 < 46.40
萬洲國際(00288.HK)	HKD 6.05 < 6.43 < 7.56	HKD 5.67 < 6.05	HKD 6.05 < 7.27 < 7.56
Outcome 收益	HKD 32,875	HKD 32,875	HKD 32,875 + HKD 3,000,000



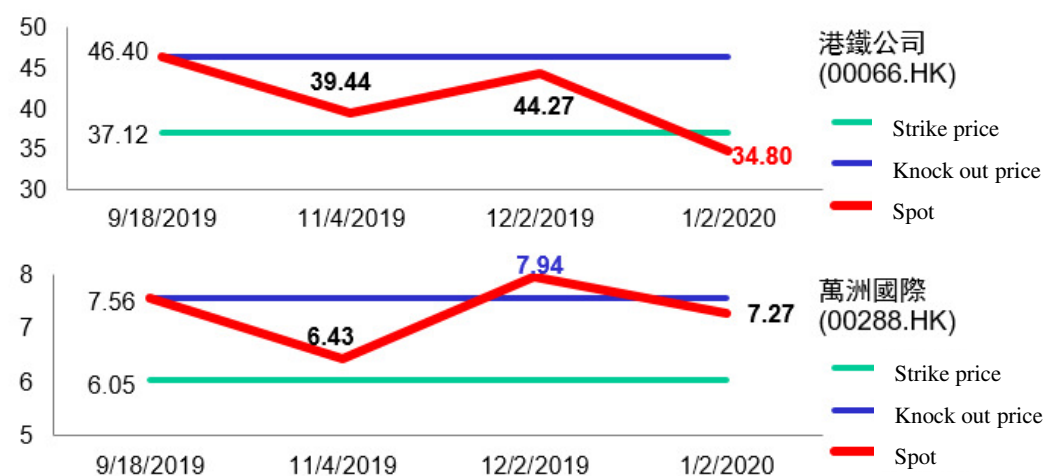
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Case 3-1: Any underlying price is lower than the strike on maturity date – Physical settlement

Underlying 標的	港鐵公司 (00066.HK)	萬洲國際 (00288.HK)
KO Barrier (100%) 提前出場價/ Spot Price 現貨價	HKD 46.40	HKD 7.56
Strike Price (80%) 執行價	HKD 37.12	HKD 6.05
Trade Date 交易日	2019-09-18	
Issue Date 發行日	2019-10-02	
Observation Date 觀察日	2019-11-04 2019-12-02 2020-01-02	
Nominal Amount 面值	HKD 3,000,000	
Coupon p.a. (%) 配息率(年率)	13.15%	

Observation Date 觀察日	2019-11-04	2019-12-02	2020-01-02 (到期日)
港鐵公司(00066.HK)	HKD 37.12 < 39.44 < 46.40	HKD 37.12 < 44.27 < 46.40	HKD 34.80 < 37.12
萬洲國際(00288.HK)	HKD 6.05 < 6.43 < 7.56	HKD 7.94 > 7.56	HKD 6.05 < 7.27 < 7.56
Outcome 收益	HKD 32,875	HKD 32,875	HKD 32,875 + 3,000,000/37.12=80,818股 港鐵公司(00066.HK)

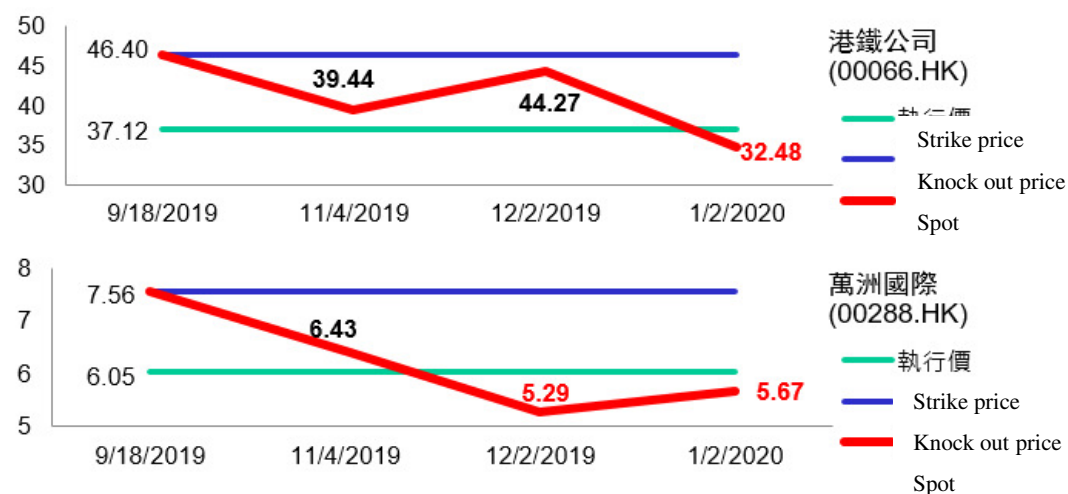


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Case 3-2: Any underlying price is lower than the strike on maturity date – Physical settlement

Underlying 標的	港鐵公司 (00066.HK)	萬洲國際 (00288.HK)
KO Barrier (100%)	HKD	HKD
提前出場價/ Spot Price 現貨價	46.40	7.56
Strike Price (80%)	HKD	HKD
執行價	37.12	6.05
Trade Date 交易日	2019-09-18	
Issue Date 發行日	2019-10-02	
Observation Date 觀察日	2019-11-04 2019-12-02 2020-01-02	
Nominal Amount 面值	HKD 3,000,000	
Coupon p.a. (%) 配息率(年率)	13.15%	

Observation Date 觀察日	2019-11-04	2019-12-02	2020-01-02 (到期日)
港鐵公司(00066.HK)	HKD 37.12 < 39.44 < 46.40	HKD 37.12 < 44.27 < 46.40	HKD 32.48 < 37.12 (32.48-46.40)/46.40 = -30%
萬洲國際(00288.HK)	HKD 6.05 < 6.43 < 7.56	HKD 5.29 < 6.05	HKD 5.67 < 6.05 (5.67-7.56)/7.56 = -25%
Outcome 收益	HKD 32,875	HKD 32,875	HKD 32,875 + 3,000,000/37.12 = 80,818 股 港鐵公司(00066.HK)



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重要聲明(Disclaimer)

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