



**DATE: SEPTEMBER 14, 2020**

**SUBJECT: CHINA PETROLEUM & CHEMICAL CORPORATION - CASH  
DISTRIBUTION  
OPTION SYMBOL: SNP  
NEW OPTION SYMBOL: SNP1  
DATE: 10/14/20**

China Petroleum & Chemical Corporation (SNP) has announced a Special Cash Dividend of approximately \$1.023167, less withholding tax and applicable fees, if any, per SNP American Depositary Share. The record date is October 15, 2020; payable date is November 13, 2020. The ex-distribution date for this distribution will be October 14, 2020.

**OPTIONS CONTRACT ADJUSTMENT**

**EFFECTIVE DATE:** October 14, 2020

**NEW MULTIPLIER:** 100 (e.g., for premium extensions a premium of 1.50 equals \$150; a strike of 45 yields \$4,500.00).

**CONTRACT MULTIPLIER:** 1

**STRIKE PRICES:** No Change

**OPTION SYMBOL:** SNP changes to SNP1

**DELIVERABLE PER CONTRACT:**

- 1) 100 China Petroleum & Chemical Corporation (SNP) American Depositary Shares
- 2) Approximately \$102.32 Cash (100 x \$1.023167), less withholding tax and applicable fees if any

**CUSIP:** 16941R108

**PRICING**

Until the final net cash dividend amount is determined, the underlying price for SNP1 will be determined as follows:

$$\text{SNP1} = \text{SNP} + 1.023167$$

## **DELAYED SETTLEMENT**

The SNP component of the SNP1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the SNP1 deliverable until exact cash amount is determined. Upon determination of the exact cash amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

## **DISCLAIMER**

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The determination to adjust futures and the nature of any adjustment is made by OCC pursuant to OCC By-Laws, Article XII, Sections 3, 4, or 4A, as applicable. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, call Investor Services at 1-888-678-4667 or email [investorservices@theocc.com](mailto:investorservices@theocc.com). Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email [memberservices@theocc.com](mailto:memberservices@theocc.com).