

ROBINS-01-20200219-3

TFEX News: Corporate Action Notice No. 3 (ROBINS)

February 19, 2020

**Corporate Action Notice for Adjustment of ROBINS Futures as CRC make a tender offer to purchase all shares in ROBINS in exchange for CRC's newly-issued ordinary shares. (Notice No. 3)**

Robinson Public Company Limited (ROBINS) has requested for voluntary delisting, according to the Central Retail Corporation Public Company Limited (CRC) business group restructuring plan. CRC has made a tender offer for ROBINS shares and paid compensation in shares of CRC (Share Swap) which will be listed on the stock exchange instead. Presently, ROBINS has already complied with the SET's rules and regulations, The Board of Governors of SET has approved the delisting of ROBINS's common stocks from February 20, 2020 onwards and accepting the ordinary shares of CRC as listed securities from 20 February 2020 onwards.

(Details as per SET announcement for ROBINS dated on February 19, 2020 Subject "SET announces the delisting of ROBINS's common stocks from SET")

Accordingly, TFEX will adjust the contracts of ROBINS Futures that have open interest (ROBINSH20, ROBINSM20, ROBINSU20 and ROBINSZ20) according to the Guideline for Adjustment of Single Stock futures in case of Merger & Acquisition by Share for Share method as follows;

<b>Adjustment Date:</b>	February 19, 2020 (after market close)										
<b>Effective Date:</b>	February 20, 2020										
<b>Adjustment Factor (AF)</b>	$\frac{O}{N} = \frac{1}{66.50/42} = 0.6315789$ <p>where O = number of existing shares (ROBINS) = 1 N = number of shares in new company (CRC) = 66.50 / 42</p>										
<b>Adjusted Contract Price</b>	Old Contract Price x 0.6315789										
<b>Adjusted Contract Size</b>	1,583										
<b>Remarks</b>	<p>1. Since February 20, 2020, the adjusted contract month series will have an additional alphabetical symbol X following the old symbol and available for trading until its maturity. When a series expires, there will be no new generated series as the replacement.</p> <table border="1" data-bbox="737 1742 1235 1980"> <thead> <tr> <th>Old Symbol</th> <th>New Symbol</th> </tr> </thead> <tbody> <tr> <td>ROBINSH20</td> <td>ROBINSH20X</td> </tr> <tr> <td>ROBINSM20</td> <td>ROBINSM20X</td> </tr> <tr> <td>ROBINSU20</td> <td>ROBINSU20X</td> </tr> <tr> <td>ROBINSZ20</td> <td>ROBINSZ20X</td> </tr> </tbody> </table>	Old Symbol	New Symbol	ROBINSH20	ROBINSH20X	ROBINSM20	ROBINSM20X	ROBINSU20	ROBINSU20X	ROBINSZ20	ROBINSZ20X
Old Symbol	New Symbol										
ROBINSH20	ROBINSH20X										
ROBINSM20	ROBINSM20X										
ROBINSU20	ROBINSU20X										
ROBINSZ20	ROBINSZ20X										

	<ol style="list-style-type: none"><li>2. In case the adjusted series has no open interest at the end of any day before the expiration date, TFEX will terminate the trading of that particular series.</li><li>3. The settlement price of the adjusted series will be based on the price of CRC.</li></ol>
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Investors can study the additional procedures from TFEX website as the following link.

1. The Guidelines for Adjustment of Single stock Futures in Case of Corporate Action  
<https://www.set.or.th/rulebook/#/regulation/content/8699>
2. Corporate Action Notice for Adjustment of ROBINS Futures (January 9, 2020)  
<https://www.tfex.co.th/tfex/newsDetail.html?newsId=15785269820500>



**The Adjustment of Margin Rates resulting from a Company Issuing  
the Underlying Takes Corporate Action**

Where TFEX adjusts the contract resulting from a company issuing the underlying takes corporate action or corporate entitlement, TCH adjusts margin rates as follows:

Margin Rates	Current Margin Rates	Margin Rates After Corporate Action
<b><u>ROBINS</u></b>	H20, M20, U20 and Z20	H20X, M20X, U20X and Z20X
Contract Size	1,000	1,583
Delta Scaling Factor	1.0000	1.5830
Maintenance Margin	3,720	3,720
Inter-month Spread Maintenance Margin	930	587
Inter-commodity Spread Credit <ul style="list-style-type: none"> <li>● Delta per Spread Ratio</li> <li>● Market Side</li> <li>● Credit Rate</li> </ul>	-	-

TCH hereby repeals the notification regarding margins rate of single stock futures underlying common stock of ROBINS dated Feb 13, 2020 and prescribes that the members shall instead place margins in accordance with margin rate under this notification. This shall come into force from Feb 20, 2020 onwards.

Given on Feb 19, 2020

Thailand Clearing House Company Limited