

# Cash Merger

March 01, 2017

Exchange/Memo ID:204048

ONN / OCC ID: 40746



## QUNAR CAYMAN ISLANDS LIMITED - CASH SETTLEMENT

### DESCRIPTION:

On February 24, 2017, Shareholders of Qunar Cayman Islands Limited (QUNR) voted concerning the proposed merger with Ocean Management Merger Sub Limited, a wholly-owned subsidiary of Ocean Management Holdings Limited. The merger was approved and subsequently consummated on February 28, 2017. As a result, each existing QUNR American Depositary Share will be converted into the right to receive \$30.34 (\$30.39 less \$0.05 ADS cancellation fee) net cash per share, less withholdings, if any.

SETTLEMENT: OCC will delay settlement of the QUNR deliverable until the final net cash merger consideration is confirmed. Once the final amount is determined, settlement in QUNR options will take place through OCC's cash settlement system. Settlement will be accomplished by payment of the difference between the extended strike amount and the cash deliverable.

#### ACCELERATION OF EXPIRATIONS

Pursuant to OCC Rule 807, equity stock option contracts whose deliverables are adjusted to call for cash-only delivery will be subject to an acceleration of the expiration dates for outstanding option series (See OCC Information Memo 23988).

### Pending Contract Adjustments:

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

|                      |  |
|----------------------|--|
| Adjustment Date:     | March 1, 2017  |
| Option Symbol:       | QUNR remains QUNR  |
| Underlying Security: | QUNR remains QUNR  |
| Contract Multiplier: | 1  |
| Strike Divisor:      | 1  |
| New Multiplier:      | 100  |
| New Deliverable:     | \$3,034.00 Cash (\$30.34 x 100), less withholdings, if any |

### Pricing Considerations:

**Additional Exchange Info:** On Tuesday, February 28, 2017, immediately after the BOX close, all resting orders for QUNR in the order book were canceled by the BOX Market Operations Center.

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| QUNR              | C/P              | 17.50            | 03/17/2017        | QUNR              | C/P              | 17.50            | 03/17/2017        |
| QUNR              | C/P              | 20.00            | 03/17/2017        | QUNR              | C/P              | 20.00            | 03/17/2017        |
| QUNR              | C/P              | 22.50            | 03/17/2017        | QUNR              | C/P              | 22.50            | 03/17/2017        |
| QUNR              | C/P              | 25.00            | 03/17/2017        | QUNR              | C/P              | 25.00            | 03/17/2017        |
| QUNR              | C/P              | 30.00            | 03/17/2017        | QUNR              | C/P              | 30.00            | 03/17/2017        |
| QUNR              | C/P              | 35.00            | 03/17/2017        | QUNR              | C/P              | 35.00            | 03/17/2017        |
| QUNR              | C/P              | 40.00            | 03/17/2017        | QUNR              | C/P              | 40.00            | 03/17/2017        |

| Old Option Symbol | Old PutCall Code | Old Strike Price | Old Contract Date | New Option Symbol | New PutCall Code | New Strike Price | New Contract Date |
|-------------------|------------------|------------------|-------------------|-------------------|------------------|------------------|-------------------|
| QUNR              | C/P              | 45.00            | 03/17/2017        | QUNR              | C/P              | 45.00            | 03/17/2017        |
| QUNR              | C/P              | 15.00            | 04/21/2017        | QUNR              | C/P              | 15.00            | 04/21/2017        |
| QUNR              | C/P              | 17.50            | 04/21/2017        | QUNR              | C/P              | 17.50            | 04/21/2017        |
| QUNR              | C/P              | 20.00            | 04/21/2017        | QUNR              | C/P              | 20.00            | 04/21/2017        |
| QUNR              | C/P              | 22.50            | 04/21/2017        | QUNR              | C/P              | 22.50            | 04/21/2017        |
| QUNR              | C/P              | 25.00            | 04/21/2017        | QUNR              | C/P              | 25.00            | 04/21/2017        |
| QUNR              | C/P              | 30.00            | 04/21/2017        | QUNR              | C/P              | 30.00            | 04/21/2017        |
| QUNR              | C/P              | 35.00            | 04/21/2017        | QUNR              | C/P              | 35.00            | 04/21/2017        |
| QUNR              | C/P              | 40.00            | 04/21/2017        | QUNR              | C/P              | 40.00            | 04/21/2017        |
| QUNR              | C/P              | 45.00            | 04/21/2017        | QUNR              | C/P              | 45.00            | 04/21/2017        |
| QUNR              | C/P              | 15.00            | 07/21/2017        | QUNR              | C/P              | 15.00            | 07/21/2017        |
| QUNR              | C/P              | 17.50            | 07/21/2017        | QUNR              | C/P              | 17.50            | 07/21/2017        |
| QUNR              | C/P              | 20.00            | 07/21/2017        | QUNR              | C/P              | 20.00            | 07/21/2017        |
| QUNR              | C/P              | 22.50            | 07/21/2017        | QUNR              | C/P              | 22.50            | 07/21/2017        |
| QUNR              | C/P              | 25.00            | 07/21/2017        | QUNR              | C/P              | 25.00            | 07/21/2017        |
| QUNR              | C/P              | 30.00            | 07/21/2017        | QUNR              | C/P              | 30.00            | 07/21/2017        |
| QUNR              | C/P              | 35.00            | 07/21/2017        | QUNR              | C/P              | 35.00            | 07/21/2017        |
| QUNR              | C/P              | 40.00            | 07/21/2017        | QUNR              | C/P              | 40.00            | 07/21/2017        |
| QUNR              | C/P              | 45.00            | 07/21/2017        | QUNR              | C/P              | 45.00            | 07/21/2017        |
| QUNR              | C/P              | 17.50            | 10/20/2017        | QUNR              | C/P              | 17.50            | 10/20/2017        |
| QUNR              | C/P              | 20.00            | 10/20/2017        | QUNR              | C/P              | 20.00            | 10/20/2017        |
| QUNR              | C/P              | 22.50            | 10/20/2017        | QUNR              | C/P              | 22.50            | 10/20/2017        |
| QUNR              | C/P              | 25.00            | 10/20/2017        | QUNR              | C/P              | 25.00            | 10/20/2017        |
| QUNR              | C/P              | 30.00            | 10/20/2017        | QUNR              | C/P              | 30.00            | 10/20/2017        |
| QUNR              | C/P              | 35.00            | 10/20/2017        | QUNR              | C/P              | 35.00            | 10/20/2017        |
| QUNR              | C/P              | 40.00            | 10/20/2017        | QUNR              | C/P              | 40.00            | 10/20/2017        |
| QUNR              | C/P              | 45.00            | 10/20/2017        | QUNR              | C/P              | 45.00            | 10/20/2017        |
| QUNR              | C/P              | 15.00            | 01/19/2018        | QUNR              | C/P              | 15.00            | 01/19/2018        |
| QUNR              | C/P              | 17.50            | 01/19/2018        | QUNR              | C/P              | 17.50            | 01/19/2018        |
| QUNR              | C/P              | 20.00            | 01/19/2018        | QUNR              | C/P              | 20.00            | 01/19/2018        |
| QUNR              | C/P              | 22.50            | 01/19/2018        | QUNR              | C/P              | 22.50            | 01/19/2018        |
| QUNR              | C/P              | 25.00            | 01/19/2018        | QUNR              | C/P              | 25.00            | 01/19/2018        |
| QUNR              | C/P              | 30.00            | 01/19/2018        | QUNR              | C/P              | 30.00            | 01/19/2018        |
| QUNR              | C/P              | 35.00            | 01/19/2018        | QUNR              | C/P              | 35.00            | 01/19/2018        |
| QUNR              | C/P              | 40.00            | 01/19/2018        | QUNR              | C/P              | 40.00            | 01/19/2018        |
| QUNR              | C/P              | 45.00            | 01/19/2018        | QUNR              | C/P              | 45.00            | 01/19/2018        |
| QUNR              | C/P              | 50.00            | 01/19/2018        | QUNR              | C/P              | 50.00            | 01/19/2018        |
| QUNR              | C/P              | 55.00            | 01/19/2018        | QUNR              | C/P              | 55.00            | 01/19/2018        |
| QUNR              | C/P              | 60.00            | 01/19/2018        | QUNR              | C/P              | 60.00            | 01/19/2018        |
| QUNR              | C/P              | 65.00            | 01/19/2018        | QUNR              | C/P              | 65.00            | 01/19/2018        |
| QUNR              | C/P              | 70.00            | 01/19/2018        | QUNR              | C/P              | 70.00            | 01/19/2018        |
| QUNR              | C/P              | 75.00            | 01/19/2018        | QUNR              | C/P              | 75.00            | 01/19/2018        |
| QUNR              | C/P              | 80.00            | 01/19/2018        | QUNR              | C/P              | 80.00            | 01/19/2018        |

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.