



**THE FOUNDATION  
FOR SECURE  
MARKETS®**

**#55354**

**Date:** October 14, 2024

**Subject:** Adjusted ASLN Pharmaceuticals Limited – Further Adjustment/ADR Termination  
Adjusted Option Symbol: ASLN1

Adjusted ASLN Pharmaceuticals Limited options were adjusted on July 3, 2024 (See OCC Information Memo #54818). The new deliverable became 1) 12 ASLN Pharmaceuticals Limited (ASLN) American Depositary Shares.

JPMorgan Chase Bank, N.A. ("Depositary") has announced the termination of the Amended and Restated Deposit Agreement dated as of September 8, 2020 ("Deposit Agreement") among ASLN, the Depositary, and the holders of American Depositary Shares ("ADSs"), thereby terminating the ASLN ADS program. The termination will be effective on October 24, 2024 (the "Termination Date").

The ASLN ADS program is being terminated in accordance with the Deposit Agreement, which states that as soon as practicable after the Termination, the Depositary will attempt to sell the then-remaining securities held under the Deposit Agreement. Net proceeds of such sales will be held in trust for the pro rata benefit of the ADR holders.

On July 19, 2024, the National Securities Clearing Corporation ("NSCC") no longer accepted ASLN1 exercise and assignment activity for settlement. As a result, all exercise and assignment activity for ASLN1 options since July 19, 2024 has been subject to broker to broker settlement (See OCC Information Memo #54909).

**Effective with exercises on the Termination Date of October 24, 2024, and thereafter, all ASLN1 exercise and assignment activity will be subject to delayed settlement, pending the determination of the cash proceeds paid per ASLN ADR, less fees and withholdings, if any.**

**ASLN1 exercise and assignment activity from July 19, 2024, through October 23, 2024, will remain subject to broker to broker settlement.**

**Exercise Consideration** - At the time of the contract adjustment, the deliverable for adjusted ASLN1 options will be 12 x the net cash proceeds received per ASLN ADS, less applicable fees and withholdings, if any. ASLN1 call option holders who wish to receive the ADSs, and who do not wish to receive the cash proceeds from the sale of ADSs, should exercise their options in sufficient time. In all cases, it is the sole responsibility of persons holding call options seeking to receive the underlying securities to determine when to exercise their options.

Adjusted ASLN1 options will be further adjusted to reflect the ADR Termination.

## **Contract Adjustment**

The option symbol ASLN1 will not change.

**Date:** ???

### **New Deliverable**

**Per Contract:** 12 x the cash proceeds received per ASLN ADS, less applicable fees and withholdings, if any

### **Settlement:**

Effective with exercises on October 24, 2024, and thereafter, all ASLN1 exercise and assignment activity will be subject to delayed settlement, pending the determination of the cash proceeds paid per ASLN ADS, less fees and withholdings, if any.

Once the cash proceeds received per ASLN ADS are determined, settlement in ASLN1 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).

## **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, please email the Investor Education team at [options@theocc.com](mailto:options@theocc.com). Clearing Member Firms of OCC 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).