



#40746

DATE: FEBRUARY 28, 2017

SUBJECT: QUNAR CAYMAN ISLANDS LIMITED – CASH SETTLEMENT
OPTION SYMBOL: QUNR
DATE: 3/1/17

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.

CONTRACT ADJUSTMENT

DATE: March 1, 2017

NEW DELIVERABLE PER CONTRACT: \$3,034.00 Cash (\$30.34 x 100), 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).

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 a panel of The OCC Securities Committee pursuant to OCC By-Laws, Article VI, Sections 11 and 11A. The adjustment panel is comprised of representatives from OCC and each exchange which trades the affected option. 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. Clearing Members may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.