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#51396

**Date:** November 21, 2022

**Subject:** Ebang International Holdings Inc. - Reverse Split  
Option Symbol: EBON  
New Symbol: EBON1  
Date: 11/22/2022

Ebang International Holdings Inc. (EBON) has announced a 1-for-30 reverse stock split. As a result of the reverse stock split, each EBON Class A Ordinary Share will be converted into the right to receive 0.033333333 (New) Ebang International Holdings Inc. Class A Ordinary Shares. The reverse stock split will become effective before the market open on November 22, 2022. The treatment of fractional shares is to be determined.

**Contract Adjustment**

**Effective Date:** November 22, 2022

**Option Symbol:** EBON changes to EBON1

**Contract Multiplier:** 1

**Strike Divisor:** 1

**New Multiplier:** 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

**New Deliverable Per Contract:**

- 1) Approximately 3 (New) Ebang International Holdings Inc. (EBON) Class A Ordinary Shares
- 2) Cash in lieu of fractional EBON shares, if any

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

**CUSIP:** EBON (New): G3R33A205

**Pricing**

Until the treatment of fractional EBON shares is determined, the underlying price for EBON1 will be determined as follows:

EBON1 = 0.033333333 (EBON)

### **Delayed Settlement**

OCC will delay settlement of the EBON and the cash portion of the EBON1 deliverable until the treatment of fractional EBON Shares is determined. Upon determination of the fractional share treatment, OCC will require Put exercisers and Call assignees to deliver the appropriate number of EBON shares and 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, 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).