

**SG Issuer**

(Incorporated in Luxembourg with limited liability)

**NOTICE TO CERTIFICATE HOLDERS**

- To : (1) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY H SHARES OF BYD COMPANY LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (BYD 5XLONGSOCGEN 230202);
- (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF GEELY AUTOMOBILE HOLDINGS LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (GEELY 5XLONGSOCGEN 230202);
- (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE CLASS B ORDINARY SHARES OF KUAISHOU TECHNOLOGY WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (KUAISHO 5XLONGSOCGEN 230202);
- (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY H SHARES OF BYD COMPANY LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (BYD 5XSHORTSOCGEN 230202);
- (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF SANDS CHINA LTD. WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (SANDS 5XSHORTSOCGEN 230202);
- (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF TENCENT HOLDINGS LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (TENCENT 5XSHORTSOCGEN 230202);
- (7) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF WUXI BIOLOGICS (CAYMAN) INC. WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (WUXIBIO 5XLONGSOCGEN 230215);
- (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE HANG SENG TECH INDEX NET TOTAL RETURN INDEX WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (HSTECH 5XLONGSOCGEN 230215);
- (9) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE HANG SENG INDEX NET TOTAL RETURN INDEX WITH A DAILY LEVERAGE OF 7X ISSUED BY SG ISSUER (HSI 7XLONGSOCGEN 230215);
- (10) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE HANG SENG TECH INDEX NET TOTAL RETURN INDEX WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (HSTECH 5XLONGSOCGEN 230216); AND

- (11) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE HANG SENG TECH INDEX TOTAL RETURN INDEX WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (HSTECH 5XSHORTSOCGEN 230216)

Notice is hereby given by SG Issuer (the “**Issuer**”) in respect of:

- (a) European Style Cash Settled Long Certificates relating to the ordinary H shares of BYD Company Limited with a Daily Leverage of 5x (BYD 5XLONGSOCGEN 230202) (the “**BYD Long Certificates**”);
- (b) European Style Cash Settled Long Certificates relating to the ordinary shares of Geely Automobile Holdings Limited with a Daily Leverage of 5x (GEELY 5XLONGSOCGEN 230202) (the “**Geely Long Certificates**”);
- (c) European Style Cash Settled Long Certificates relating to the Class B ordinary shares of Kuaishou Technology with a Daily Leverage of 5x (KUAISHO 5XLONGSOCGEN 230202) (the “**Kuaisho Long Certificates**”);
- (d) European Style Cash Settled Short Certificates relating to the ordinary H shares of BYD Company Limited with a Daily Leverage of -5x (BYD 5XSHORTSOCGEN 230202) (the “**BYD Short Certificates**”);
- (e) European Style Cash Settled Short Certificates relating to the ordinary shares of Sands China Ltd. with a Daily Leverage of -5x (SANDS 5XSHORTSOCGEN 230202) (the “**Sands Short Certificates**”);
- (f) European Style Cash Settled Short Certificates relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of -5x (TENCENT 5XSHORTSOCGEN 230202) (the “**Tencent Short Certificates**”);
- (g) European Style Cash Settled Long Certificates relating to the ordinary shares of WuXi Biologics (Cayman) Inc. with a Daily Leverage of 5x (WUXIBIO 5XLONGSOCGEN 230215) (the “**WuxiBio Long Certificates**”);
- (h) European Style Cash Settled Long Certificates relating to the Hang Seng TECH Index Net Total Return Index with a Daily Leverage of 5x (HSTECH 5XLONGSOCGEN 230215) (the “**HSTECH Long Certificates A**”);
- (i) European Style Cash Settled Long Certificates relating to the Hang Seng Index Net Total Return Index with a Daily Leverage of 7x (HSI 7XLONGSOCGEN 230215) (the “**HSI Long Certificates**”);
- (j) European Style Cash Settled Long Certificates relating to the Hang Seng TECH Index Net Total Return Index with a Daily Leverage of 5x (HSTECH 5XLONGSOCGEN 230216) (the “**HSTECH Long Certificates B**”); together with the HSTECH Long Certificates A, the “**HSTECH Long Certificates**”); and

- (k) European Style Cash Settled Short Certificates relating to the Hang Seng TECH Index Total Return Index with a Daily Leverage of -5x (HSTECH 5XSHORTSOCGEN 230216) (the “**HSTECH Short Certificates**”)

(together, the “**Certificates**”) on the following:

*Terms defined or construed in the Supplemental Listing Documents dated 4 February 2021, 18 February 2021, 4 February 2022 and 16 February 2022 in relation to the Certificates issued by SG Issuer bear the same meaning and construction in this Notice.*

## EXPIRY OF CERTIFICATES

In accordance with the terms and conditions of each of the Certificates, the Certificates will expire on the following dates:

Certificates	Stock Code	Expiry Date	Initial Reference Level	Initial Exchange Rate	Notional Amount per Certificate	Strike Level
BYD Long Certificates	DLCW	2 February 2023	1,000	0.1725	S\$1.20	0
Geely Long Certificates	DNDW	2 February 2023	1,000	0.1725	S\$0.80	0
Kuaisho Long Certificates	DRAW	2 February 2023	1,000	0.1725	S\$1.20	0
BYD Short Certificates	DZWW	2 February 2023	1,000	0.1725	S\$1.20	0
Sands Short Certificates	DZEW	2 February 2023	1,000	0.1725	S\$0.80	0
Tencent Short Certificates	DTCW	2 February 2023	1,000	0.1722	S\$1.50	0
WuxiBio Long Certificates	DSFW	15 February 2023	1,000	0.1722	S\$1.20	0
HSTECH Long Certificates A	CWDW	15 February 2023	1,000	0.1722	S\$1.00	0
HSI Long Certificates	CUDW	15 February 2023	1,000	0.1722	S\$0.20	0
HSTECH Long Certificates B	CXDW	16 February 2023	1,000	0.1711	S\$2.50	0
HSTECH Short Certificates	CWEW	16 February 2023	1,000	0.1711	S\$2.50	0

The Certificates are cash-settled certificates which entitle a Certificate Holder to be paid a cash settlement amount (if positive) (the “**Cash Settlement Amount**”) in accordance with the terms and conditions of each of the Certificates.

## Cash Settlement Amount for the Certificates

The Cash Settlement Amount in respect of each Certificate is calculated as follows:

$$\text{Notional Amount per Certificate} \times \text{Closing Level}$$

Where

Closing Level : In respect of each Certificate, shall be an amount payable in the Settlement Currency equal to:

$$\left( \frac{\text{Final Reference Level} \times \text{Final Exchange Rate}}{\text{Initial Reference Level} \times \text{Initial Exchange Rate}} - \text{Strike Level} \right) \times \text{Hedging Fee Factor}$$

Final Reference Level : In respect of the BYD Long Certificates, the Geely Long Certificates, the Kuaisho Long Certificates, the WuxiBio Long Certificates, the HSI Long Certificates and the HSTECH Long Certificates, the closing level of the Leverage Strategy on the Valuation Date.

In respect of the BYD Short Certificates, the Sands Short Certificates, the Tencent Short Certificates and the HSTECH Short Certificates, the closing level of the Leverage Inverse Strategy on the Valuation Date.

Final Exchange Rate : In respect of each Certificate, the rate for the conversion of Hong Kong Dollars to Singapore Dollars as at 5:00pm (Singapore Time) on the Valuation Date as shown on Reuters, provided that if the Reuters service ceases to display such information, as determined by the Issuer by reference to such source(s) as the Issuer may reasonably determine to be appropriate at such a time.

Hedging Fee Factor : In respect of each Certificate, shall be an amount calculated as:

Product (for t from 2 to Valuation Date) of  $(1 - \text{Management Fee} \times (\text{ACT}(t-1;t) \div 360)) \times (1 - \text{Gap Premium}(t-1) \times (\text{ACT}(t-1;t) \div 360))$ , where:

“t” refers to “**Observation Date**” which means each Underlying Stock Business Day or Index Business Day, as the case may be, (subject to Market Disruption Event), from (and including) the Underlying Stock Business Day or the Index Business Day, as the case may be, immediately preceding the Listing Date to the Valuation Date; and

ACT (t-1;t) means the number of calendar days between the Underlying Stock Business Day or the Index Business Day, as the case may be, immediately preceding the Observation Date (which is “t-1”) (included) and the Observation Date (which is “t”) (excluded).

Certificates	Stock Code	Listing Date	Valuation Date	Management Fee	Gap Premium
BYD Long Certificates	DLCW	7 February 2022	1 February 2023	0.40%	6.90%
Geely Long Certificates	DNDW	7 February 2022	1 February 2023	0.40%	6.90%
Kuaisho Long Certificates	DRAW	7 February 2022	1 February 2023	0.40%	9.00%
BYD Short Certificates	DZWW	7 February 2022	1 February 2023	0.40%	6.90%
Sands Short Certificates	DZEW	7 February 2022	1 February 2023	0.40%	9.00%
Tencent Short Certificates	DTCW	5 February 2021	1 February 2023	0.40%	4.60%
WuxiBio Long Certificates	DSFW	17 February 2022	14 February 2023	0.40%	6.90%
HSTECH Long Certificates A	CWDW	17 February 2022	14 February 2023	0.40%	5.00%
HSI Long Certificates	CUDW	17 February 2022	14 February 2023	0.40%	4.20%
HSTECH Long Certificates B	CXDW	19 February 2021	15 February 2023	0.40%	5.00%
HSTECH Short Certificates	CWEW	19 February 2021	15 February 2023	0.40%	5.00%

In respect of the HSTECH Long Certificates, the HSI Long Certificates and the HSTECH Short Certificates (the “**Index Certificates**”), if the Issuer determines, in its sole discretion, that on any Observation Date a Market Disruption Event has occurred, then that Observation Date shall be postponed until the first succeeding Index Business Day on which there is no Market Disruption Event, unless there is a Market Disruption Event on each of the five Index Business Days immediately following the original date that, but for the Market Disruption Event, would have been an Observation Date. In that case, that fifth Index Business Day shall be deemed to be the Observation Date notwithstanding the Market Disruption Event and the Issuer shall determine, its good faith estimate of the level of the Leverage Strategy or the level of the Leverage Inverse Strategy, as the case may be, and the

value of the Index Certificate on that fifth Index Business Day in accordance with the formula for and method of calculation last in effect prior to the occurrence of the first Market Disruption Event taking into account, inter alia, the published level of the Index, the exchange traded or quoted price of each security comprised in the Index and the potential increased cost of hedging by the Issuer as a result of the occurrence of the Market Disruption Event.

In respect of the Certificates other than the Index Certificates (the “**Stock Certificates**”), if the Issuer determines, in its sole discretion, that on any Observation Date a Market Disruption Event has occurred, then that Observation Date shall be postponed until the first succeeding Underlying Stock Business Day, on which there is no Market Disruption Event, unless there is a Market Disruption Event on each of the five Underlying Stock Business Days, immediately following the original date that, but for the Market Disruption Event, would have been an Observation Date. In that case, that fifth Underlying Stock Business Day, shall be deemed to be the Observation Date notwithstanding the Market Disruption Event and the Issuer shall determine, its good faith estimate of the level of the Leverage Strategy or the Leverage Inverse Strategy, as the case may be, and the value of the Stock Certificate on that fifth Underlying Stock Business Day, in accordance with the formula for and method of calculation last in effect prior to the occurrence of the first Market Disruption Event taking into account, inter alia, the exchange traded or quoted price of the Underlying Stock and the potential increased cost of hedging by the Issuer as a result of the occurrence of the Market Disruption Event.

The Certificates may only be exercised on the Expiry Date or if the Expiry Date is not a Business Day, the immediately preceding Business Day, in a Board Lot or integral multiples thereof. Certificate Holders shall not be required to deliver an exercise notice. Exercise of Certificates shall be determined by whether the Cash Settlement Amount (less any Exercise Expenses) is positive. If the Cash Settlement Amount (less any Exercise Expenses) is positive, the Certificates shall be deemed to have been automatically exercised at 10:00 a.m. (Singapore time) on the Expiry Date or if the Expiry Date is not a Business Day, the immediately preceding Business Day. The Cash Settlement Amount less the Exercise Expenses in respect of the Certificates shall be paid in the manner set out in the terms and conditions of the Certificates.

In the event the Cash Settlement Amount (less any Exercise Expenses) is zero, the Certificates shall be deemed to have expired at 10:00 a.m. (Singapore time) on the Expiry Date or if the Expiry Date is not a Business Day, the immediately preceding Business Day, and Certificate Holders shall not be entitled to receive any payment from the Issuer in respect of the Certificates.

The expected last day of trading (the “**Last Trading Date**”) in the Certificates on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (being the date falling 5 Business Days immediately preceding the Expiry Date) and the expected date (the “**Delisting Date**”) on which the Certificates will be de-listed from the Official List of the SGX-ST (with effect from 9:00 a.m. (Singapore time)) will be as follows:

<b>Certificates</b>	<b>Last Trading Date</b>	<b>Delisting Date</b>
Certificates expiring on 2 February 2023	26 January 2023	3 February 2023
Certificates expiring on 15 February 2023	8 February 2023	16 February 2023

<b>Certificates</b>	<b>Last Trading Date</b>	<b>Delisting Date</b>
Certificates expiring on 16 February 2023	9 February 2023	17 February 2023

**Holders of the Certificates who are in any doubt as to the action they should take should consult their stockbrokers, bank managers, accountants, solicitors or other professional advisers immediately.**

Issued by  
**SG ISSUER**

30 December 2022