

SG Issuer

(Incorporated in Luxembourg with limited liability)

ANNOUNCEMENT

SG Issuer (the “**Issuer**”) refers to the announcements dated 6 May 2020 (the “**Announcements**”) relating to the permanent suspension of the trading and market making activities for the European Style Cash Settled Short Certificates relating to the ordinary shares of Singapore Airlines Limited with a Daily Leverage of -5x (the Stock Code: DSLW) (the “**Certificates**”) issued by the Issuer and listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). As stated in the Announcements, the Certificates have lost 100% of their value and the trading and market making activities for the Certificates will be permanently suspended.

The Issuer wishes to advise that it intends to exercise its right to terminate the Certificates under the terms and conditions of the Certificates and an application will be made to the SGX-ST for such early termination and the delisting of the Certificates from the Official List of the SGX-ST.

The Issuer will release a further announcement to inform the holders of the Certificates of the effective date of such early termination and delisting.

Issued by
SG Issuer

6 May 2020