

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 (i) 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**”) and (ii) the Issuer’s intention to terminate the Certificates and delist the Certificates from the Official List of 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 announce that the SGX-ST has no objection to the proposed early termination and delisting of the Certificates. The SGX-ST’s decision is not an indication of the merits of the proposed delisting. The Certificates will be terminated in accordance with Conditions 13(b) and 13(c) of the terms and conditions of the Certificates and delisted from the Official List of the SGX-ST on 12 October 2020 with effect from 9:00 a.m. (Singapore time), and the holders of the Certificates will not receive any payment in respect of the Certificates upon such early termination.

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

7 October 2020