

SG Issuer

(Incorporated in Luxembourg with limited liability)

ANNOUNCEMENT

Proposed adjustments to the terms and conditions of:

- (i) 13,300,000 European Style Cash Settled Long Certificates expiring on 8 December 2022 relating to the ordinary shares of Sunac China Holdings Limited with a Daily Leverage of 5x (SUNAC 5XLONGSOCGEN 221208);
- (ii) 13,300,000 European Style Cash Settled Long Certificates expiring on 20 April 2023 relating to the ordinary shares of Sunac China Holdings Limited with a Daily Leverage of 5x (SUNAC 5XLONGSOCGEN 230420); and
- (iii) 13,300,000 European Style Cash Settled Short Certificates expiring on 8 December 2022 relating to the ordinary shares of Sunac China Holdings Limited with a Daily Leverage of -5x (SUNAC 5XSHORTSOCGEN 221208),

(collectively, the “Certificates”).

Terms defined or construed in the Supplemental Listing Documents dated 10 December 2019 and 21 April 2020 issued by SG Issuer (the “Issuer”) in relation to the Certificates bear the same meaning and construction in this announcement.

The Issuer refers to its announcements dated 28 October 2020, 30 October 2020 and 10 November 2020 relating to Sunac China Holdings Limited (the “Company”), the announcements by the Company dated 6 August 2020, 20 October 2020, 26 October 2020 and 9 November 2020, announcing, among other things, the proposed spin-off and separate listing (the “Proposed Spin-off”) of Sunac Services Holdings Limited (“Sunac Services”), a subsidiary of the Company, on the Main Board of the Stock Exchange of Hong Kong Limited (the “HKEx”), which will be implemented by way of global offering of the ordinary shares of Sunac Services (“Sunac Services Shares”) and a distribution of 150,000,000 Sunac Services Shares, as a special dividend to be declared by the Company, to the shareholders whose names appear in the register of members of the Company on 5 November 2020 (“Record Date”) on the basis that the shareholders of the Company will receive one Sunac Services Share for about every 31.08 shares of the Company held on the Record Date (“Distribution”). The date on which the shares of the Company (the “Shares”) commence trading on an ex-Distribution basis is 3 November 2020 (the “Ex-Date”).

Pursuant to the announcement by the Company dated 19 November 2020, the listing of Sunac Services on the HKEx took place on 19 November 2020 and the dealings in Sunac Services Shares on the HKEx commenced at 9:00 a.m. on 19 November 2020.

Accordingly, the Issuer wishes to advise that the following adjustments will be made to the terms and conditions of the Certificates:

$$Rfactor_t = \frac{SpotCum - SpotSpinoff/31.08}{SpotCum} = 0.98598$$

Where:

SpotCum = HK\$28.90, being the closing price of one Share on the HKEx on the last Underlying Stock Business Day immediately preceding the Ex-Date (which is 2 November 2020).

SpotSpinoff = HK\$12.5926, being the volume weighted average price of one Sunac Services Share on the HKEx on 19 November 2020 (being the listing date of Sunac Services Shares).

The above adjustments will take effect on 20 November 2020 (being the Exchange Business Day immediately following the listing date of Sunac Services Shares).

Holders of the Certificates should note that trading in the Certificates will be resumed from 9:00 a.m. on 20 November 2020 (being the Exchange Business Day immediately following the listing date of Sunac Services Shares).

The proposed adjustments and resumption are consistent with the market practice of HKEx for adjustments to structured products and other derivative contracts listed on HKEx over the Shares arising from the Proposed Spin-off and the Distribution.

Issued by
SG Issuer

19 November 2020