

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 HANG SENG TECH INDEX NET TOTAL RETURN INDEX WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (HSTECH 5XLONGSOCGEN 220602);
 - (2) 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 220602);
 - (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF ALIBABA GROUP HOLDING LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (ALIBABA 5XLONGSOCGEN 220608);
 - (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (BYDELEC 5XLONGSOCGEN 220608);
 - (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (BYDELEC 5XSHORTSOCGEN 220608);
 - (6) 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 220621);
 - (7) 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 5XLONGSOCGEN220621);
 - (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (PAHLTH 5XLONGSOCGEN 220621);
 - (9) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF AAC TECHNOLOGIES HOLDINGS INC. WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (AAC 5XSHORTSOCGEN 220621);

- (10) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (SUNNY 5XSHORTSOCGEN 220621);
- (11) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF AAC TECHNOLOGIES HOLDINGS INC. WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (AAC 5XLONGSOCGEN 220630);
- (12) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF CITY DEVELOPMENTS LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (CITYDEV 5XLONGSOCGEN 220630);
- (13) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF SINGAPORE EXCHANGE LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (SGX 5XLONGSOCGEN 220630);
- (14) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF SINGAPORE AIRLINES LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (SIA 5XLONGSOCGEN 220630);
- (15) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (SUNNY 5XLONGSOCGEN 220630);
- (16) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF AAC TECHNOLOGIES HOLDINGS INC. WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (AAC 5XSHORTSOCGEN 220630);
- (17) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF CITY DEVELOPMENTS LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (CITYDEV 5XSHORTSOCGEN 220630);
- (18) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF SINGAPORE EXCHANGE LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (SGX 5XSHORTSOCGEN 220630); AND
- (19) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (SUNNY 5XSHORTSOCGEN 220630)

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

- (a) 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 220602) (the “**HSTECH Long Certificates**”);
- (b) European Style Cash Settled Short Certificates relating to the Hang Seng TECH Index Total Return Index with a Daily Leverage of -5x (HSTECH 5XSHORTSOCGEN 220602) (the “**HSTECH Short Certificates**”);
- (c) European Style Cash Settled Long Certificates relating to the ordinary shares of Alibaba Group Holding Limited with a Daily Leverage of 5x (ALIBABA 5XLONGSOCGEN 220608) (the “**Alibaba Long Certificates**”);
- (d) European Style Cash Settled Long Certificates relating to the ordinary shares of BYD Electronic (International) Company Limited with a Daily Leverage of 5x (BYDELEC 5XLONGSOCGEN 220608) (the “**BYDElec Long Certificates**”);
- (e) European Style Cash Settled Short Certificates relating to the ordinary shares of BYD Electronic (International) Company Limited with a Daily Leverage of -5x (BYDELEC 5XSHORTSOCGEN 220608) (the “**BYDElec Short Certificates**”);
- (f) European Style Cash Settled Long Certificates relating to the ordinary shares of Geely Automobile Holdings Limited with a Daily Leverage of 5x (GEELY 5XLONGSOCGEN 220621) (the “**Geely Long Certificates**”);
- (g) European Style Cash Settled Long Certificates relating to the Class B ordinary shares of Kuaishou Technology with a Daily Leverage of 5x (KUAISHO 5XLONGSOCGEN220621) (the “**Kuaisho Long Certificates**”);
- (h) European Style Cash Settled Long Certificates relating to the ordinary shares of Ping An Healthcare and Technology Company Limited with a Daily Leverage of 5x (PAHLTH 5XLONGSOCGEN 220621) (the “**PAHLTH Long Certificates**”);
- (i) European Style Cash Settled Short Certificates relating to the ordinary shares of AAC Technologies Holdings Inc. with a Daily Leverage of -5x (AAC 5XSHORTSOCGEN 220621) (the “**AAC Short Certificates A**”);
- (j) European Style Cash Settled Short Certificates relating to the ordinary shares of Sunny Optical Technology (Group) Company Limited with a Daily Leverage of -5x (SUNNY 5XSHORTSOCGEN 220621) (the “**Sunny Short Certificates A**”);
- (k) European Style Cash Settled Long Certificates relating to the ordinary shares of AAC Technologies Holdings Inc. with a Daily Leverage of 5x (AAC 5XLONGSOCGEN 220630) (the “**AAC Long Certificates**”);
- (l) European Style Cash Settled Long Certificates relating to the ordinary shares of City Developments Limited with a Daily Leverage of 5x (CITYDEV 5XLONGSOCGEN 220630) (the “**CityDev Long Certificates**”);

- (m) European Style Cash Settled Long Certificates relating to the ordinary shares of Singapore Exchange Limited with a Daily Leverage of 5x (SGX 5XLONGSOCGEN 220630) (the “**SGX Long Certificates**”);
- (n) European Style Cash Settled Long Certificates relating to the ordinary shares of Singapore Airlines Limited with a Daily Leverage of 5x (SIA 5XLONGSOCGEN 220630) (the “**SIA Long Certificates**”);
- (o) European Style Cash Settled Long Certificates relating to the ordinary shares of Sunny Optical Technology (Group) Company Limited with a Daily Leverage of 5x (SUNNY 5XLONGSOCGEN 220630) (the “**Sunny Long Certificates**”);
- (p) European Style Cash Settled Short Certificates relating to the ordinary shares of AAC Technologies Holdings Inc. with a Daily Leverage of -5x (AAC 5XSHORTSOCGEN 220630) (the “**AAC Short Certificates B**”; together with the AAC Short Certificates A, the “**AAC Short Certificates**”);
- (q) European Style Cash Settled Short Certificates relating to the ordinary shares of City Developments Limited with a Daily Leverage of -5x (CITYDEV 5XSHORTSOCGEN 220630) (the “**CityDev Short Certificates**”);
- (r) European Style Cash Settled Short Certificates relating to the ordinary shares of Singapore Exchange Limited with a Daily Leverage of -5x (SGX 5XSHORTSOCGEN 220630) (the “**SGX Short Certificates**”); and
- (s) European Style Cash Settled Short Certificates relating to the ordinary shares of Sunny Optical Technology (Group) Company Limited with a Daily Leverage of -5x (SUNNY 5XSHORTSOCGEN 220630) (the “**Sunny Short Certificates B**”; together with the Sunny Short Certificates A, the “**Sunny Short Certificates**”)

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

Terms defined or construed in the Supplemental Listing Documents dated 2 July 2019, 3 June 2021, 9 June 2021 and 22 June 2021 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 |
|---------------------------|-------------------|--------------------|--------------------------------|------------------------------|--|---------------------|
| HSTECH Long Certificates | CDDW | 2 June 2022 | 1,000 | 0.1707 | S\$1.50 | 0 |
| HSTECH Short Certificates | CZCW | 2 June 2022 | 1,000 | 0.1707 | S\$1.50 | 0 |

| Certificates | Stock Code | Expiry Date | Initial Reference Level | Initial Exchange Rate | Notional Amount per Certificate | Strike Level |
|----------------------------|------------|--------------|-------------------------|-----------------------|---------------------------------|--------------|
| Alibaba Long Certificates | DGFW | 8 June 2022 | 1,000 | 0.1705 | S\$1.20 | 0 |
| BYDElec Long Certificates | DUOW | 8 June 2022 | 1,000 | 0.1705 | S\$1.20 | 0 |
| BYDElec Short Certificates | DGPW | 8 June 2022 | 1,000 | 0.1705 | S\$1.20 | 0 |
| Geely Long Certificates | DDHW | 21 June 2022 | 1,000 | 0.1734 | S\$1.20 | 0 |
| Kuaisho Long Certificates | DHTW | 21 June 2022 | 1,000 | 0.1734 | S\$1.20 | 0 |
| PAHLTH Long Certificates | DCBW | 21 June 2022 | 1,000 | 0.1734 | S\$1.20 | 0 |
| AAC Short Certificates A | DBGW | 21 June 2022 | 1,000 | 0.1734 | S\$1.20 | 0 |
| Sunny Short Certificates A | DAHW | 21 June 2022 | 1,000 | 0.1734 | S\$1.20 | 0 |
| AAC Long Certificates | DALW | 30 June 2022 | 1,000 | 0.1738 | S\$0.50 | 0 |
| CityDev Long Certificates | DCLW | 30 June 2022 | 1,000 | 1 | S\$0.40 | 0 |
| SGX Long Certificates | DGRW | 30 June 2022 | 1,000 | 1 | S\$0.35 | 0 |
| SIA Long Certificates | DSIW | 30 June 2022 | 1,000 | 1 | S\$0.40 | 0 |
| Sunny Long Certificates | DSNW | 30 June 2022 | 1,000 | 0.1738 | S\$0.60 | 0 |
| AAC Short Certificates B | DASW | 30 June 2022 | 1,000 | 0.1738 | S\$0.50 | 0 |
| CityDev Short Certificates | DCSW | 30 June 2022 | 1,000 | 1 | S\$0.40 | 0 |
| SGX Short Certificates | DGSW | 30 June 2022 | 1,000 | 1 | S\$0.35 | 0 |
| Sunny Short Certificates B | DSVW | 30 June 2022 | 1,000 | 0.1738 | S\$0.60 | 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 HSTECH Long Certificates, the Alibaba Long Certificates, the BYDElec Long Certificates, the PAHLTH Long Certificates, the Geely Long Certificates, the Kuaisho Long Certificates, the AAC Long Certificates, the CityDev Long Certificates, the SGX Long Certificates, the SIA Long Certificates and the Sunny Long Certificates, the closing level of the Leverage Strategy on the Valuation Date.

In respect of the HSTECH Short Certificates, the BYDElec Short Certificates, the Sunny Short Certificates, the AAC Short Certificates, the CityDev Short Certificates and the SGX Short Certificates, the closing level of the Leverage Inverse Strategy on the Valuation Date.

Final Exchange Rate : In respect of the HSTECH Long Certificates, the HSTECH Short Certificates, the Alibaba Long Certificates, the BYDElec Long Certificates, the BYDElec Short Certificates, the Sunny Short Certificates, the AAC Short Certificates, the PAHLTH Long Certificates, the Geely Long Certificates, the Kuaisho Long Certificates, the AAC Long Certificates and the Sunny Long Certificates, 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.

In respect of the CityDev Long Certificates, the CityDev Short Certificates, the SGX Long Certificates, the SGX Short Certificates and the SIA Long Certificates, 1.

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 Exchange Business Day, Underlying Stock Business Day or Index Business Day, as the case may be, (subject to Market Disruption Event), from (and including) the Exchange Business Day, 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 Exchange Business Day, 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 |
|----------------------------|-------------------|---------------------|-----------------------|-----------------------|--------------------|
| HSTECH Long Certificates | CDDW | 4 June 2021 | 1 June 2022 | 0.40% | 5.00% |
| HSTECH Short Certificates | CZCW | 4 June 2021 | 1 June 2022 | 0.40% | 5.00% |
| Alibaba Long Certificates | DGFW | 10 June 2021 | 7 June 2022 | 0.40% | 5.40% |
| BYDElec Long Certificates | DUOW | 10 June 2021 | 7 June 2022 | 0.40% | 9.50% |
| BYDElec Short Certificates | DGPW | 10 June 2021 | 7 June 2022 | 0.40% | 9.50% |
| Geely Long Certificates | DDHW | 23 June 2021 | 20 June 2022 | 0.40% | 6.90% |
| Kuaisho Long Certificates | DHTW | 23 June 2021 | 20 June 2022 | 0.40% | 6.50% |
| PAHLTH Long Certificates | DCBW | 23 June 2021 | 20 June 2022 | 0.40% | 5.75% |
| AAC Short Certificates A | DBGW | 23 June 2021 | 20 June 2022 | 0.40% | 5.75% |
| Sunny Short Certificates A | DAHW | 23 June 2021 | 20 June 2022 | 0.40% | 5.75% |
| AAC Long Certificates | DALW | 3 July 2019 | 29 June 2022 | 0.40% | 5.75% |
| CityDev Long Certificates | DCLW | 3 July 2019 | 29 June 2022 | 0.40% | 6.90% |
| SGX Long Certificates | DGRW | 3 July 2019 | 29 June 2022 | 0.40% | 4.60% |

| Certificates | Stock Code | Listing Date | Valuation Date | Management Fee | Gap Premium |
|----------------------------|-------------------|---------------------|-----------------------|-----------------------|--------------------|
| SIA Long Certificates | DSIW | 3 July 2019 | 29 June 2022 | 0.40% | 4.60% |
| Sunny Long Certificates | DSNW | 3 July 2019 | 29 June 2022 | 0.40% | 5.75% |
| AAC Short Certificates B | DASW | 3 July 2019 | 29 June 2022 | 0.40% | 5.75% |
| CityDev Short Certificates | DCSW | 3 July 2019 | 29 June 2022 | 0.40% | 6.90% |
| SGX Short Certificates | DGSW | 3 July 2019 | 29 June 2022 | 0.40% | 4.60% |
| Sunny Short Certificates B | DSVW | 3 July 2019 | 29 June 2022 | 0.40% | 5.75% |

In respect of the HSTECH 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 Exchange Business Day or Underlying Stock Business Day, as the case may be, on which there is no Market Disruption Event, unless there is a Market Disruption Event on each of the five Exchange Business Days or Underlying Stock Business Days, as the case may be, immediately following the original date that, but for the Market Disruption Event, would have been an Observation Date. In that case, that fifth Exchange Business Day or Underlying Stock Business Day, as the case may be, 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 Exchange Business Day or Underlying Stock Business Day, as the case may be, 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:

| Certificates | Last Trading Date | Delisting Date |
|--|--------------------------|-----------------------|
| Certificates expiring on 2 June 2022 | 26 May 2022 | 3 June 2022 |
| Certificates expiring on 8 June 2022 | 1 June 2022 | 9 June 2022 |
| Certificates expiring on 21 June 2022 | 14 June 2022 | 22 June 2022 |
| Certificates expiring on 30 June 2022 | 23 June 2022 | 1 July 2022 |

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

29 April 2022