

UBS AG

(incorporated with limited liability in Switzerland)

European Style Cash Settled Short Certificates relating to the ordinary shares of Alibaba Group Holding Limited with a Daily Leverage of -5x

Announcement on Air Bag Trigger Suspension

Unless otherwise defined, the capital terms in this Announcement shall bear the same meaning in the relevant Supplemental Listing Document dated 1 November 2022 in relation to the Affected DLCs.

UBS AG (the “**Issuer**”), acting through its London Branch refers to its announcement dated **4 November 2022** regarding the trigger of the Air Bag Mechanism and corresponding suspension of the European Style Cash Settled **Short** Certificates relating to the **ordinary shares of Alibaba Group Holding Limited** with a Daily Leverage of **-5x** (the “**Affected DLCs**”) issued by the Issuer and listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

The Issuer would like to notify holders of the Affected DLCs that as there has been a sharp intraday **rise** in the **price of the Underlying Stock** of more than **20.00%** compared to its previous adjusted closing **price** at **63.00**, with the **New Observed Price** (i.e. the **Underlying Stock Price (ISIR(k))**) at **76.20**, the Affected DLCs have lost 100% of value according to the Supplemental Listing Document. In accordance with the Supplemental Listing Document, the Affected DLCs will not recover in value even if the **Underlying Stock** resumes trading and trades at a **lower** price. The trading and market making activities for the Affected DLCs will be permanently suspended.

Issued by

UBS AG, ACTING THROUGH ITS LONDON BRANCH

4 November 2022