

**SG Issuer**

(Incorporated in Luxembourg with limited liability)

**ANNOUNCEMENT**

SG Issuer (the “**Issuer**”) would like to notify that at 11:02 AM on 21 July 2020, it had sold all of its inventory in the European Style Cash Settled Short Certificates relating to the ordinary shares of Hong Kong Exchanges and Clearing Limited with a Daily Leverage of -5x (Stock Code: DVVW) (the “**Certificates**”). As such, Société Générale, the designated market maker (the “**Designated Market Maker**”), will provide a continuous bid while making intermittent offers over the Certificates until 11 August 2020.

The Issuer will release an announcement as soon as the Designated Market Maker fully resumes making a market in the Certificates.

Issued by  
**SG Issuer**

21 July 2020