

SG Issuer

(Incorporated in Luxembourg with limited liability)

ANNOUNCEMENT ON AIR BAG TRIGGER

Unless otherwise defined, the capital terms in this Announcement shall bear the same meaning in the relevant Supplemental Listing Document dated 4 February 2021 in relation to the DLCs (as defined below).

SG Issuer (Issuer) would like to notify the holders of the European Style Cash Settled Short Certificates relating to the ordinary shares of BYD Electronic (International) Company Limited with a daily leverage of -5x with counter code DBEW (DLCs) that the Underlying Stock rose by 15% at 3:15p.m. Singapore Time (Trigger Time) on 26 May 2021, and the Air Bag Mechanism was triggered at the Trigger Time in accordance with the terms and conditions of the DLCs.

As there has been a sharp intraday rise in the price of the Underlying Stock of more than 20% compared to its previous closing price, with the New Observed Price at HK\$55.00, the DLCs have lost 100% of value according to the Supplemental Listing Document. In accordance with the Supplemental Listing Document, the DLCs will not recover in value even if the Underlying Stock resumes trading and trades at a lower price. Therefore Societe Generale, as the designated market maker for the DLCs, may not provide a quotation if the DLCs are valueless.

The Issuer also wishes to advise that it intends to permanently suspend the DLCs, and will release a further announcement to inform the holders of the DLCs of the effective date of such permanent suspension.

Issued by
SG Issuer

26 May 2021