**SG Issuer**
(Incorporated in Luxembourg with limited liability)

## NOTICE TO CERTIFICATE HOLDERS

Notice is hereby given by SG Issuer (the "**Issuer**") to all holders of European Style Cash Settled Long/Short Certificates as listed below (the "**Certificates**"):

| | **SGX Counter Full Name (SGX Stock Code)** |
|---|---|
| (1) | Alibaba 5xLongSG231123 (DORW) |
| (2) | AAC 5xShortSG231123 (DQLW) |
| (3) | Alibaba 5xShortSG231123 (DPHW) |
| (4) | Kuaisho 5xShortSG231123 (DZZW) |
| (5) | Tencent 5xShortSG231123 (DYXW) |

*Terms defined or construed in the Supplemental Listing Documents 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 have expired today.

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.

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.

If the Cash Settlement Amounts (less any Exercise Expenses) for the Certificates are positive, the Certificates are deemed to have been automatically exercised at 10:00 a.m. (Singapore time) on 23 November 2023.

Accordingly, a holder of a Certificate is entitled to receive (less any Exercise Expenses):

| SGX Counter Full Name (SGX Stock Code) | Expiry Date | Cash Settlement Amount[1] |
|---|---|---|
| Alibaba 5xLongSG231123 (DORW) | 23 November 2023 | S$0.073 |
| AAC 5xShortSG231123 (DQLW) | 23 November 2023 | S$0.032 |
| Alibaba 5xShortSG231123 (DPHW) | 23 November 2023 | S$0.021 |
| Kuaisho 5xShortSG231123 (DZZW) | 23 November 2023 | S$0.005 |
| Tencent 5xShortSG231123 (DYXW) | 23 November 2023 | S$0.054 |

which will be paid in the manner set out in the terms and conditions of each of the Certificates.

Issued by
**SG ISSUER**

23 November 2023

[1] Certificate Holders will be paid the aggregate Cash Settlement Amount less any Exercise Expenses.