

**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 ORDINARY SHARES OF GENTING SINGAPORE LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (GENTING 5XLONGSOCGEN 230420);
  - (2) 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 230420);
  - (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE HANG SENG CHINA ENTERPRISES INDEX NET TOTAL RETURN INDEX WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (HSCEI 5XLONGSOCGEN 230420);
  - (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE HANG SENG INDEX NET TOTAL RETURN INDEX WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (HSI 5XLONGSOCGEN 230420);
  - (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE SGI 5X DAILY LEVERAGED INDEX ON MSCI SINGAPORE INDEX ISSUED BY SG ISSUER (SIMSCI 5XLONGSOCGEN 230420);
  - (6) 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 230420);
  - (7) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE HANG SENG CHINA ENTERPRISES INDEX TOTAL RETURN INDEX WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (HSCEI 5XSHORTSOCGEN 230420);
  - (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE HANG SENG INDEX TOTAL RETURN INDEX WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (HSI 5XSHORTSOCGEN 230420); AND
  - (9) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE SGI -5X DAILY INVERSE INDEX ON MSCI SINGAPORE INDEX ISSUED BY SG ISSUER (SIMSCI 5XSHORTSOCGEN 230420)

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

- (a) European Style Cash Settled Long Certificates relating to the ordinary shares of Genting Singapore Limited with a Daily Leverage of 5x (GENTING 5XLONGSOCGEN 230420) (the “**Genting Long Certificates**”);

- (b) European Style Cash Settled Long Certificates relating to the ordinary shares of Singapore Airlines Limited with a Daily Leverage of 5x (SIA 5XLONGSOCGEN 230420) (the “**SIA Long Certificates**”);
- (c) European Style Cash Settled Long Certificates relating to the Hang Seng China Enterprises Index Net Total Return Index with a Daily Leverage of 5x (HSCEI 5XLONGSOCGEN 230420) (the “**HSCEI Long Certificates**”);
- (d) European Style Cash Settled Long Certificates relating to the Hang Seng Index Net Total Return Index with a Daily Leverage of 5x (HSI 5XLONGSOCGEN 230420) (the “**HSI Long Certificates**”);
- (e) European Style Cash Settled Long Certificates relating to the SGI 5x Daily Leveraged Index on MSCI Singapore Index (SIMSCI 5XLONGSOCGEN 230420) (the “**SiMSCI Long Certificates**”);
- (f) European Style Cash Settled Short Certificates relating to the ordinary shares of Singapore Exchange Limited with a Daily Leverage of -5x (SGX 5XSHORTSOCGEN 230420) (the “**SGX Short Certificates**”);
- (g) European Style Cash Settled Short Certificates relating to the Hang Seng China Enterprises Index Total Return Index with a Daily Leverage of -5x (HSCEI 5XSHORTSOCGEN 230420) (the “**HSCEI Short Certificates**”);
- (h) European Style Cash Settled Short Certificates relating to the Hang Seng Index Total Return Index with a Daily Leverage of -5x (HSI 5XSHORTSOCGEN 230420) (the “**HSI Short Certificates**”); and
- (i) European Style Cash Settled Short Certificates relating to the SGI -5x Daily Inverse Index on MSCI Singapore Index (SIMSCI 5XSHORTSOCGEN 230420) (the “**SiMSCI Short Certificates**”)

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

*Terms defined or construed in the Supplemental Listing Documents dated 21 April 2020 and 23 April 2020 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:

<b>Certificates</b>	<b>Stock Code</b>	<b>Expiry Date</b>	<b>Initial Reference Level</b>	<b>Initial Exchange Rate</b>	<b>Notional Amount per Certificate</b>	<b>Strike Level</b>
Genting Long Certificates	DUBW	20 April 2023	1,000	1	S\$0.25	0

<b>Certificates</b>	<b>Stock Code</b>	<b>Expiry Date</b>	<b>Initial Reference Level</b>	<b>Initial Exchange Rate</b>	<b>Notional Amount per Certificate</b>	<b>Strike Level</b>
SIA Long Certificates	DKKW	20 April 2023	1,000	1	S\$0.40	0
HSCEI Long Certificates	CZPW	20 April 2023	1,000	0.1837	S\$0.80	0
HSI Long Certificates	CWAW	20 April 2023	1,000	0.1837	S\$0.80	0
SiMSCI Long Certificates	CVPW	20 April 2023	223.66	1	S\$0.80	0
SGX Short Certificates	DYKW	20 April 2023	1,000	1	S\$0.35	0
HSCEI Short Certificates	CUKW	20 April 2023	1,000	0.1837	S\$0.80	0
HSI Short Certificates	CXQW	20 April 2023	1,000	0.1837	S\$0.80	0
SiMSCI Short Certificates	CYTW	20 April 2023	626.015	1	S\$0.80	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.

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 20 April 2023.

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

<b>Certificates</b>	<b>Stock Code</b>	<b>Cash Settlement Amount per Certificate <sup>1</sup></b>
Genting Long Certificates	DUBW	S\$0.615
SIA Long Certificates	DKKW	S\$0.331
HSCEI Long Certificates	CZPW	S\$0.011
HSI Long Certificates	CWAW	S\$0.046
SiMSCI Long Certificates	CVPW	S\$0.771
SGX Short Certificates	DYKW	S\$0.043
HSCEI Short Certificates	CUKW	S\$0.032
HSI Short Certificates	CXQW	S\$0.035
SiMSCI Short Certificates	CYTW	S\$0.108

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

Issued by  
**SG ISSUER**

20 April 2023

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<sup>1</sup> Certificate Holders will be paid the aggregate Cash Settlement Amount less any Exercise Expenses.