

SG Issuer

(Incorporated in Luxembourg with limited liability)

**European Style Cash Settled Long Certificates relating to the Ordinary shares of NetEase, Inc.
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 27 June 2023 and 15 November 2023 in relation to the DLCs.

SG Issuer (the “**Issuer**”) would like to notify the holders of the Securities regarding the trigger of the Air Bag Mechanism (and the subsequent suspension of the Securities) on the date of this broadcast as follows:

Airbag Trigger Time: 13:00

The Issuer refers to the trigger of the Air Bag Mechanism and corresponding suspension of the European Style Cash Settled Long Certificates relating to the ordinary shares of NetEase, Inc. with daily leverage of 5x with counter code DSZW and DYWW (the “**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 DLCs that as there has been a sharp intraday fall in the price of the Underlying Stock of more than 20% compared to its previous closing price at HKD 161.80, with the New Observed Price (i.e. the Underlying Stock Price (ISIR(k))) at HKD 116.10, 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 is observed at a higher price. The trading and market making activities for the DLCs will be permanently suspended.

Please refer to the website at dlc.socgen.com for more information.

Issued by
SG Issuer

22 December 2023