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 BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (BYDELEC 5XLONGSOCGEN 221013);

(2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF GALAXY ENTERTAINMENT GROUP LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (GALAXY 5XLONGSOCGEN 221013);

(3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF SANDS CHINA LTD. WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (SANDS 5XLONGSOCGEN 221013);

(4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (BYDELEC 5XSHORTSOCGEN 221013); AND

(5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF WUXI BIOLOGICS (CAYMAN) INC. WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (WUXIBIO 5XSHORTSOCGEN 221020)

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 BYD Electronic (International) Company Limited with a Daily Leverage of 5x (BYDELEC 5XLONGSOCGEN 221013) (the "**BYDElec Long Certificates**");

(b) European Style Cash Settled Long Certificates relating to the ordinary shares of Galaxy Entertainment Group Limited with a Daily Leverage of 5x (GALAXY 5XLONGSOCGEN 221013) (the "**Galaxy Long Certificates**");

(c) European Style Cash Settled Long Certificates relating to the ordinary shares of Sands China Ltd. with a Daily Leverage of 5x (SANDS 5XLONGSOCGEN 221013) (the "**Sands Long Certificates**");

(d) European Style Cash Settled Short Certificates relating to the ordinary shares of BYD Electronic (International) Company Limited with a Daily Leverage of -5x (BYDELEC 5XSHORTSOCGEN 221013) (the "**BYDElec Short Certificates**"); and

(e) European Style Cash Settled Short Certificates relating to the ordinary shares of WuXi Biologics (Cayman) Inc. with a Daily Leverage of -5x (WUXIBIO 5XSHORTSOCGEN 221020) (the "**WuxiBio Short Certificates**")

(together, the "**Certificates**") on the following:

Terms defined or construed in the Supplemental Listing Documents dated 15 October 2021 and 22 October 2021 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 will expire on the following dates:

Certificates	Stock Code	Expiry Date	Initial Reference Level	Initial Exchange Rate	Notional Amount per Certificate	Strike Level
BYDElec Long Certificates	DDXW	13 October 2022	1,000	0.1732	S$1.20	0
Galaxy Long Certificates	DLBW	13 October 2022	1,000	0.1732	S$0.80	0
Sands Long Certificates	DKTW	13 October 2022	1,000	0.1732	S$0.80	0
BYDElec Short Certificates	DGXW	13 October 2022	1,000	0.1732	S$1.20	0
WuxiBio Short Certificates	DWDW	20 October 2022	1,000	0.1729	S$1.20	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.

Cash Settlement Amount for the Certificates

The Cash Settlement Amount in respect of each Certificate is calculated as follows:

Notional Amount per Certificate x Closing Level

Where

Closing Level : In respect of each Certificate, shall be an amount payable in the Settlement Currency equal to:

$$\left(\frac{\text{Final Reference Level} \times \text{Final Exchange Rate}}{\text{Initial Reference Level} \times \text{Initial Exchange Rate}} - \text{Strike Level}\right) \times \text{Hedging Fee Factor}$$

Final Reference Level : In respect of the BYDElec Long Certificates, the Galaxy Long Certificates and the Sands Long Certificates, the closing level of the Leverage Strategy on the Valuation Date.

In respect of the BYDElec Short Certificates and the WuxiBio Short Certificates, the closing level of the Leverage Inverse Strategy on the Valuation Date.

Final Exchange Rate : In respect of each Certificate, the rate for the conversion of Hong Kong Dollars to Singapore Dollars as at 5:00pm (Singapore Time) on the Valuation Date as shown on Reuters, provided that if the Reuters service ceases to display such information, as determined by the Issuer by reference to such source(s) as the Issuer may reasonably determine to be appropriate at such a time.

Hedging Fee Factor : In respect of each Certificate, shall be an amount calculated as:

Product (for t from 2 to Valuation Date) of (1 – Management Fee x (ACT (t-1;t) ÷ 360)) x (1 – Gap Premium (t-1) x (ACT (t-1;t) ÷ 360)), where:

"**t**" refers to "**Observation Date**" which means each Underlying Stock Business Day, (subject to Market Disruption Event), from (and including) the Underlying Stock Business Day, immediately preceding the Listing Date to the Valuation Date; and

ACT (t-1;t) means the number of calendar days between the Underlying Stock Business Day, immediately preceding the Observation Date (which is "t-1") (included) and the Observation Date (which is "t") (excluded).

Certificates	Stock Code	Listing Date	Valuation Date	Management Fee	Gap Premium
BYDElec Long Certificates	DDXW	18 October 2021	12 October 2022	0.40%	9.50%
Galaxy Long Certificates	DLBW	18 October 2021	12 October 2022	0.40%	9.00%
Sands Long Certificates	DKTW	18 October 2021	12 October 2022	0.40%	9.00%
BYDElec Short Certificates	DGXW	18 October 2021	12 October 2022	0.40%	9.50%
WuxiBio Short Certificates	DWDW	25 October 2021	19 October 2022	0.40%	6.90%

If the Issuer determines, in its sole discretion, that on any Observation Date a Market Disruption Event has occurred, then that Observation Date shall be postponed until the first succeeding Underlying Stock Business Day, on which there is no Market Disruption Event, unless there is a Market Disruption Event on each of the five Underlying Stock Business Days, immediately following the original date that, but for the Market Disruption Event, would have been an Observation Date. In

that case, that fifth Underlying Stock Business Day, shall be deemed to be the Observation Date notwithstanding the Market Disruption Event and the Issuer shall determine, its good faith estimate of the level of the Leverage Strategy or the Leverage Inverse Strategy, as the case may be, and the value of the Certificate on that fifth Underlying Stock Business Day, in accordance with the formula for and method of calculation last in effect prior to the occurrence of the first Market Disruption Event taking into account, inter alia, the exchange traded or quoted price of the Underlying Stock and the potential increased cost of hedging by the Issuer as a result of the occurrence of the Market Disruption Event.

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.

The expected last day of trading (the "**Last Trading Date**") in the Certificates on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (being the date falling 5 Business Days immediately preceding the Expiry Date) and the expected date (the "**Delisting Date**") on which the Certificates will be de-listed from the Official List of the SGX-ST (with effect from 9:00 a.m. (Singapore time)) will be as follows:

Certificates	Last Trading Date	Delisting Date
Certificates expiring on 13 October 2022	6 October 2022	14 October 2022
Certificates expiring on 20 October 2022	13 October 2022	21 October 2022

Holders of the Certificates who are in any doubt as to the action they should take should consult their stockbrokers, bank managers, accountants, solicitors or other professional advisers immediately.

Issued by
SG ISSUER

13 September 2022