

**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 CLASS B ORDINARY SHARES OF KUAISHOU TECHNOLOGY WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (KUAISHO 5XLONGSOCGEN230330);
  - (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE CLASS B ORDINARY SHARES OF MEITUAN WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (MEITUAN 5XLONGSOCGEN 230330);
  - (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED LONG CERTIFICATES RELATING TO THE ORDINARY SHARES OF TENCENT HOLDINGS LIMITED WITH A DAILY LEVERAGE OF 5X ISSUED BY SG ISSUER (TENCENT 5XLONGSOCGEN 230330);
  - (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE CLASS A ORDINARY SHARES OF BAIDU, INC. WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (BAIDU 5XSHORTSOCGEN 230330);
  - (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE CLASS B ORDINARY SHARES OF KUAISHOU TECHNOLOGY WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (KUAISHO 5XSHORTSOCGEN230330);
  - (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE CLASS B ORDINARY SHARES OF MEITUAN WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (MEITUAN 5XSHORTSOCGEN 230330);
  - (7) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF NETEASE, INC. WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (NETEASE 5XSHORTSOCGEN 230330);  
AND
  - (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF TENCENT HOLDINGS LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (TENCENT 5XSHORTSOCGEN 230330)

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

- (a) European Style Cash Settled Long Certificates relating to the Class B ordinary shares of Kuaishou Technology with a Daily Leverage of 5x (KUAISHO 5XLONGSOCGEN230330) (the “**Kuaisho Long Certificates**”);

- (b) European Style Cash Settled Long Certificates relating to the Class B ordinary shares of Meituan with a Daily Leverage of 5x (MEITUAN 5XLONGSOCGEN 230330) (the “**Meituan Long Certificates**”);
- (c) European Style Cash Settled Long Certificates relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of 5x (TENCENT 5XLONGSOCGEN 230330) (the “**Tencent Long Certificates**”);
- (d) European Style Cash Settled Short Certificates relating to the Class A ordinary shares of Baidu, Inc. with a Daily Leverage of -5x (BAIDU 5XSHORTSOCGEN 230330) (the “**Baidu Short Certificates**”);
- (e) European Style Cash Settled Short Certificates relating to the Class B ordinary shares of Kuaishou Technology with a Daily Leverage of -5x (KUAISHO 5XSHORTSOCGEN230330) (the “**Kuaisho Short Certificates**”);
- (f) European Style Cash Settled Short Certificates relating to the Class B ordinary shares of Meituan with a Daily Leverage of -5x (MEITUAN 5XSHORTSOCGEN 230330) (the “**Meituan Short Certificates**”);
- (g) European Style Cash Settled Short Certificates relating to the ordinary shares of NetEase, Inc. with a Daily Leverage of -5x (NETEASE 5XSHORTSOCGEN 230330) (the “**NetEase Short Certificates**”); and
- (h) European Style Cash Settled Short Certificates relating to the ordinary shares of Tencent Holdings Limited with a Daily Leverage of -5x (TENCENT 5XSHORTSOCGEN 230330) (the “**Tencent Short Certificates**”);

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

*Terms defined or construed in the Supplemental Listing Documents dated 1 April 2022 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>
Kuaisho Long Certificates	DDDW	30 March 2023	1,000	0.1731	S\$1.20	0
Meituan Long Certificates	DJEW	30 March 2023	1,000	0.1731	S\$1.20	0
Tencent Long Certificates	DGGW	30 March 2023	1,000	0.1731	S\$1.20	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>
Baidu Short Certificates	DBJW	30 March 2023	1,000	0.1731	S\$1.20	0
Kuaisho Short Certificates	DECW	30 March 2023	1,000	0.1731	S\$1.20	0
Meituan Short Certificates	DICW	30 March 2023	1,000	0.1731	S\$1.20	0
NetEase Short Certificates	DHAW	30 March 2023	1,000	0.1731	S\$1.20	0
Tencent Short Certificates	DFDW	30 March 2023	1,000	0.1731	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.

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 30 March 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>
Kuaisho Long Certificates	DDDW	S\$0.002
Meituan Long Certificates	DJEW	S\$0.007
Tencent Long Certificates	DGGW	S\$0.142
Baidu Short Certificates	DBJW	S\$0.000

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

<b>Certificates</b>	<b>Stock Code</b>	<b>Cash Settlement Amount per Certificate <sup>1</sup></b>
Kuaisho Short Certificates	DECW	S\$0.000
Meituan Short Certificates	DICW	S\$0.000
NetEase Short Certificates	DHAW	S\$0.012
Tencent Short Certificates	DFDW	S\$0.015

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

Issued by  
**SG ISSUER**

30 March 2023