

SG Issuer
(Incorporated in Luxembourg with limited liability)

NOTICE TO CERTIFICATE HOLDERS

- To : (1) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF GALAXY ENTERTAINMENT GROUP LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (GALAXY 5XSHORTSOCGEN 220328);
- (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF GENTING SINGAPORE LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (GENTING 5XSHORTSOCGEN 220328);
- (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY H SHARES OF PETROCHINA COMPANY LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (PETROCH 5XSHORTSOCGEN 220328); AND
- (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED SHORT CERTIFICATES RELATING TO THE ORDINARY SHARES OF SINGAPORE AIRLINES LIMITED WITH A DAILY LEVERAGE OF -5X ISSUED BY SG ISSUER (SIA 5XSHORTSOCGEN 220328)

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

- (a) European Style Cash Settled Short Certificates relating to the ordinary shares of Galaxy Entertainment Group Limited with a Daily Leverage of -5x (GALAXY 5XSHORTSOCGEN 220328) (the “**Galaxy Short Certificates**”);
- (b) European Style Cash Settled Short Certificates relating to the ordinary shares of Genting Singapore Limited with a Daily Leverage of -5x (GENTING 5XSHORTSOCGEN 220328) (the “**Genting Short Certificates**”);
- (c) European Style Cash Settled Short Certificates relating to the ordinary H shares of PetroChina Company Limited with a Daily Leverage of -5x (PETROCH 5XSHORTSOCGEN 220328) (the “**PetroCH Short Certificates**”); and
- (d) European Style Cash Settled Short Certificates relating to the ordinary shares of Singapore Airlines Limited with a Daily Leverage of -5x (SIA 5XSHORTSOCGEN 220328) (the “**SIA Short Certificates**”)

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

Terms defined or construed in the Supplemental Listing Documents dated 29 March 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 have expired

today:

Certificates	Stock Code	Expiry Date	Initial Reference Level	Initial Exchange Rate	Notional Amount per Certificate	Strike Level
Galaxy Short Certificates	DZCW	28 March 2022	1,000	0.1733	S\$1.20	0
Genting Short Certificates	DQOW	28 March 2022	1,000	1	S\$1.20	0
PetroCH Short Certificates	DTPW	28 March 2022	1,000	0.1733	S\$1.20	0
SIA Short Certificates	DHJW	28 March 2022	1,000	1	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 28 March 2022.

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

Certificates	Stock Code	Cash Settlement Amount per Certificate ¹
Galaxy Short Certificates	DZCW	S\$0.238
Genting Short Certificates	DQOW	S\$0.907
PetroCH Short Certificates	DTPW	S\$0.017
SIA Short Certificates	DHJW	S\$0.389

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

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

Issued by
SG ISSUER

28 March 2022