

SG Issuer

(Incorporated in Luxembourg with limited liability)

CLARIFICATION ANNOUNCEMENT

SG Issuer (the “**Issuer**”) refers to the European Style Cash Settled Long/Short Certificates (the “**Affected Certificates**”) issued by the Issuer and listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), except for the European Style Cash Settled Long/Short Certificates issued by the Issuer and listed on the SGX-ST over the SGI 7x Daily Leveraged Index on MSCI Singapore Index, the SGI -7x Daily Inverse Index on MSCI Singapore Index, the SGI 5x Daily Leveraged Index on MSCI Singapore Index and the SGI -5x Daily Inverse Index on MSCI Singapore Index.

Terms defined or construed in the relevant supplemental listing documents in relation to the Affected Certificates bear the same meaning and construction in this Announcement.

The Issuer wishes to clarify that “TC” under Leverage Strategy Formula/Leverage Inverse Strategy Formula of the Affected Certificates means Transaction Costs applicable which shall include the Stamp Duty and any other applicable taxes, levies and costs which may be levied on the stock transactions on the Relevant Stock Exchange for the Index or the Relevant Stock Exchange for the Underlying Stock/Underlying Unit by the applicable regulatory authorities from time to time (“**Other Levies**”), and the “Stamp Duty” refers to the applicable rate of stamp duty on the stock transactions in the jurisdiction of the Relevant Stock Exchange for the Index or the Relevant Stock Exchange for the Underlying Stock/Underlying Unit, which may be changed by the applicable regulatory authorities from time to time. Accordingly, to the extent Other Levies or the applicable stamp duty is imposed or revised whether upwards or downwards, “TC” under Leverage Strategy Formula/Leverage Inverse Strategy Formula of the Affected Certificates may also be correspondingly adjusted upwards or downwards by the same rate.

Furthermore, the Issuer wishes to inform the holders of the Affected Certificates over indices which track securities that are listed on The Stock Exchange of Hong Kong Limited, or funds or securities that are traded on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Certificates**”) that, as the rate of stamp duty on the stock transactions in Hong Kong (being the jurisdiction of the Relevant Stock Exchange for the Index and the Relevant Stock Exchange for the Underlying Stock of the Hong Kong Certificates) will be raised from 0.10% to 0.13% with effect from 1 August 2021, “TC” under Leverage Strategy Formula/Leverage Inverse Strategy Formula of the Hong Kong Certificates will be 0.13% with effect from 1 August 2021.

The above amendments are being made pursuant to Condition 8(b) of the terms and conditions of the Affected Certificates (the “**Conditions**”) and will take effect from 1 August 2021. This Announcement constitutes notice of such amendments to holders of the Affected Certificates pursuant to Condition 9(b) of the Conditions. Except as stated above and in any other applicable announcements made by the Issuer before the date of this Announcement, all the information in the relevant supplemental listing documents and termsheets remains unchanged and is not affected by such amendments.

Should the investors have any queries, please contact the Issuer at +65 6226 2828 or dlc@socgen.com.

Issued by
SG Issuer

21 July 2021