



SUPPLEMENTAL LISTING DOCUMENT

CITIGROUP GLOBAL MARKETS HOLDINGS INC.

*(a corporation duly incorporated and existing under the laws of the State of
New York, the United States of America)*
(the Issuer)

Offer of 50,000,000 European Style (Cash Settled)

**Call Warrants due 17 September 2012 relating to the existing issued ordinary shares of
HK\$0.10 each of Xinyi Glass Holdings Limited
(Stock Code: 16810)**

Offer of 80,000,000 European Style (Cash Settled)

**Call Warrants due 13 August 2012 relating to the existing issued ordinary H shares of
RMB1.00 each of Industrial and Commercial Bank of China Limited
(Stock Code: 16811)**

Offer of 50,000,000 European Style (Cash Settled)

**Call Warrants due 13 August 2012 relating to the existing issued ordinary H shares of
RMB1.00 each of China Shipping Container Lines Company Limited
(Stock Code: 16812)**

Offer of 80,000,000 European Style (Cash Settled)

**Call Warrants due 20 June 2012 relating to the existing issued ordinary shares of
HK\$0.25 each of Hutchison Whampoa Limited
(Stock Code: 16813)**

Offer of 50,000,000 European Style (Cash Settled)

**Call Warrants due 9 January 2013 relating to the existing issued ordinary shares of
HK\$0.30 each of Sun Art Retail Group Limited
(Stock Code: 16814)**

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the **stock exchange**) and Hong Kong Securities Clearing Company Limited (**HKSCC**) take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

This document includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **rules**) for the purpose of giving information with regard to us. We accept full responsibility for the accuracy of the information contained in the base listing document dated 16 May 2011 (the **base listing document**) as supplemented by the information in the addendum to the base listing document dated 9 September 2011 (the **addendum**) and in this document and confirm, having made all reasonable enquiries, that to the best of our knowledge and belief there are no other facts the omission of which would make any statement in the base listing document and/or in this document misleading.

The warrants involve derivatives. Do not invest in the warrants unless you fully understand and are willing to assume the risks associated with the warrants. Investors are warned that the price of the warrants may fall in value as rapidly as it may rise and holders may sustain a total loss of their investment. Prospective purchasers should therefore ensure that they understand the nature of the warrants and carefully study the risk factors set out in the base listing document and this document and, where necessary, seek professional advice, before they invest in the warrants.

The warrants constitute our general unsecured contractual obligations and of no other person and if you purchase the warrants you are relying upon the creditworthiness of the issuer and have no rights under the warrants against the relevant company which has issued the underlying securities.

Dated 9 February 2012

IMPORTANT

If you are in any doubt as to any of the contents of this document, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

You should read this document as well as our base listing document and our addendum before deciding whether to invest in the warrants.

We cannot give you investment advice. You must decide for yourself whether the warrants meet your investment needs, taking professional advice if appropriate.

We undertake during the period in which the warrants are listed on the stock exchange to make available to you for inspection at the office of Citigroup Global Markets Asia Limited, which is presently at 50th Floor, Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong:

- (a) a copy of our base listing document and our addendum (in each case, both the English version and the Chinese translation) together with any additional addenda or successor to our base listing document (both the English version and the Chinese translation);
- (b) a copy of this document (both the English version and the Chinese translation);
- (c) copies of our annual financial statements for the preceding two financial years (including the notes thereto), as supplemented by our interim or quarterly financial statements (if any);
- (d) a copy of the consent letter of our auditors referred to in our base listing document; and
- (e) a copy of the Quarterly Report on Form 10-Q of our parent company, Citigroup Inc., for the quarterly period ended 30 September 2011 (**Citi's Form 10-Q**), as filed with the U.S. Securities and Exchange Commission on 4 November 2011.

本公司承諾於權證在聯交所上市的期間在花旗環球金融亞洲有限公司的辦事處(現時地址為香港中環花園道3號花旗銀行廣場花旗銀行大廈50樓)備有以下文件供閣下查閱:

- (a) 本公司的基本上市文件及增補(兩者皆備有英文版本及中譯版本)連同本公司的基本上市文件的任何額外增補或繼承文件(將備有英文版本及中譯版本);
- (b) 本文件(備有英文版本及中譯版本);
- (c) 本公司前兩個財政年度的全年財務報表(包括其附註),經本公司的中期或季度財務報表(如有)所補充;
- (d) 本公司的基本上市文件內所指本公司的核數師的同意函;及
- (e) 本公司的母公司Citigroup Inc.在二零一一年十一月四日向美國證券及交易委員會存檔截至二零一一年九月三十日止季度的表格10-Q的季度報告(**Citi的表格10-Q**)。

The warrants have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**), or the securities laws of any state in the United States, and will not be offered, sold or delivered, at any time, indirectly or directly, in the United States or to, or for the account or benefit of, any U.S. person (as defined in the Securities Act). See "Placing and Sale and Transfer Restrictions" in our base listing document for details.

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RISK FACTORS

You should consider the following summary of risks and the risk factors set out in our base listing document, together with all other information in our addendum and this document before making any investment decision. The following summary does not necessarily set out all the risks related to the warrants and you should not rely on it without reference to the terms and conditions in our base listing document.

The warrants have the following key risks:

- **risk of losing all or part of an investment in the warrants; and**
- **risks associated with options and share markets generally.**

You should, in conjunction with your professional adviser, make an assessment of whether the warrants are a suitable investment before you make any decision to invest.

- If you purchase our warrants, you rely on our creditworthiness and you have no rights under the warrants against any company which has issued the shares. You should note that rating agencies usually receive a fee from the issuers that they rate. When evaluating our creditworthiness, you should not solely rely on our credit ratings (which are set out in the section headed “Further Information” of this document) because:
 - a credit rating is not a recommendation to buy, sell or hold the warrants;
 - ratings of issuers may involve difficult-to-quantify factors such as market competition, the success or failure of new products and markets and managerial competence; and
 - a high credit rating is not necessarily indicative of low risk. Our credit ratings as set out in the relevant announcement and this document are for reference only. Any downgrading of our ratings could result in a reduction in the value of the warrants.
- The value at which a warrant may be bought or sold on the stock exchange is expected to be dependent upon factors such as the price at which the underlying shares are trading on the stock exchange, the volatility of those underlying shares, the exercise price of the warrants, the time remaining to expiry, interest rates, expected dividends and risks applicable to stock markets generally.
- The price of the warrants may fall in value as rapidly as it may rise and you may sustain a total loss of your investment.
- If trading in the underlying shares is suspended on the stock exchange, trading in the warrants will be suspended for a similar period. If trading in the underlying shares is suspended for a prolonged period, trading in the warrants will be suspended for a similar prolonged period. The “time value” of the warrants will be adversely affected during the prolonged suspension period.
- As the warrants are issued in global registered form, HKSCC Nominees Limited will be the only legal owner of the warrants. You will have to rely on Central Clearing and Settlement System (CCASS) and/or your brokers to (a) determine your beneficial interest in the warrants, (b) receive announcements and/or information relating to the warrants and (c) receive payments under the warrants.
- There is a time lag between exercise of the warrants and payment and there may be delays in the electronic settlement or payment through CCASS.
- Events may occur which may affect the value of the underlying share. If such event does not require an adjustment to the warrants, the price of the warrants may be affected.

RISK FACTORS

- Since the warrants are leveraged, the percentage change in the price of a warrant is greater compared with that of the underlying shares. You may suffer higher losses in percentage terms if you expect the price of the underlying shares to move one way but it moves in the opposite direction.
- If we determine that, for reasons beyond our control, the performance of our obligations under the warrants has become illegal or impractical in whole or in part for any reason, or if we decide that, for reasons beyond our control and as further described in the base listing document, it is no longer legal or practical for us to acquire, establish, maintain, unwind, dispose of, or for us to realise, recover or remit the proceeds of our hedging arrangements with respect to a series of warrants, we may at our discretion and without obligation terminate the relevant warrants early. In this event, we will, if and to the extent permitted by applicable law, pay an amount to you (determined by us in good faith in our sole and absolute discretion) in respect of each warrant held by you equal to the fair market value of the warrant notwithstanding such illegality or impracticality, less the cost to us of unwinding any related hedging arrangements.
- In the event of liquidation or dissolution of the company that issues the underlying shares or the appointment of a liquidator, receiver or administrator or analogous person under Hong Kong law in respect of the whole or substantially the whole of its undertaking, property or assets, the relevant warrants shall lapse.
- We or the liquidity provider may be the only market participants for the warrants. There may not be a secondary market or the secondary market may be limited. You should also be aware that there is no firm indication as to how the warrants will trade in the secondary market, nor is there sufficient evidence as to whether that market will be liquid or illiquid.
- The value of the warrants may not correlate with the movements of the underlying share price.
- General movement in local and international stock markets, prevailing and anticipated economic conditions and interest rates, investor sentiment and general economic conditions could all affect the market price of the warrants (in the same way that they affect other investments).
- Citigroup Inc. and its affiliates may buy and sell warrants, securities and other interests relating to the warrants or the securities, either as principal or agent. This trading may impact positively or negatively on the price at which the warrants trade on the stock exchange.
- Various potential and actual conflicts of interest may arise from our overall activities or activities of our subsidiaries and affiliates. In the ordinary course of our business, we may effect transactions on our own account or for the account of our customers and hold positions in the underlying shares.
- We are not the ultimate holding company of the group to which we belong. The ultimate holding company of the group to which we belong is Citigroup Inc.

SUMMARY OF THE ISSUES

The following is a summary of the terms of the warrants. You should read all of this document together with our base listing document and our addendum.

Series:	Series A	Series B	Series C	Series D	Series E
Launch date (for all series):	3 February 2012				
Stock code:	16810	16811	16812	16813	16814
Company:	Xinyi Glass Holdings Limited	Industrial and Commercial Bank of China Limited	China Shipping Container Lines Company Limited	Hutchison Whampoa Limited	Sun Art Retail Group Limited
Style and settlement method:	European style cash settled	European style cash settled	European style cash settled	European style cash settled	European style cash settled
Type:	Call	Call	Call	Call	Call
Shares:	Existing issued ordinary shares of HK\$0.10 each of the company	Existing issued ordinary H shares of RMB1.00 each of the company	Existing issued ordinary H shares of RMB1.00 each of the company	Existing issued ordinary shares of HK\$0.25 each of the company	Existing issued ordinary shares of HK\$0.30 each of the company
Website of company:	www.xinyiglass.com	www.icbc-ltd.com	www.cscl.com.cn	www.hutchison-whampoa.com	www.sunartretail.com
Issue size:	50,000,000 warrants	80,000,000 warrants	50,000,000 warrants	80,000,000 warrants	50,000,000 warrants
Issue price per warrant:	HK\$0.30	HK\$0.30	HK\$0.25	HK\$0.20	HK\$0.25
Exercise price:	HK\$5.88 per warrant	HK\$5.98 per warrant	HK\$2.58 per warrant	HK\$88.888 per 10 warrants	HK\$10.88 per 10 warrants
Expiry date:	17 September 2012	13 August 2012	13 August 2012	20 June 2012	9 January 2013
	If such day is not a business day, the immediately following business day.				
Board lot:	2,000 warrants	1,000 warrants	1,000 warrants	10,000 warrants	5,000 warrants
Entitlement:	One share	One share	One share	One share	One share
Number of warrants per entitlement:	One warrant	One warrant	One warrant	Ten warrants	Ten warrants
Number of shares to which the warrants relate:	50,000,000	80,000,000	50,000,000	8,000,000	5,000,000
Settlement currency (for all series) and trading currency (for all series):	Hong Kong dollars				

SUMMARY OF THE ISSUES

Cash settlement amount per board lot:

For each board lot of warrants, an amount payable in the settlement currency calculated by us with the following formula as equal to the greater of (a) zero; and (b) an amount equal to:

$$\text{Cash settlement amount per board lot} = \frac{\text{Entitlement} \times (\text{average price} - \text{exercise price}) \times \text{one board lot}}{\text{Number of warrants per entitlement}}$$

Average price:

The arithmetic mean of the closing prices on each valuation date, being each of the five business days (a day (other than a Saturday or Sunday) on which the stock exchange is open for dealings in Hong Kong and banks are open for business in Hong Kong) immediately preceding the relevant expiry date.

Closing price:

The closing price of one share (as derived from the daily quotation sheet of the stock exchange (subject to any adjustments as may be determined by us, pursuant to the terms and conditions to reflect any capitalisation, rights issue, distribution or the like)) for the relevant valuation date.

Valuation dates:

Each of the five business days immediately prior to the relevant expiry date.

A day is a business day if the stock exchange is open for dealings in Hong Kong and banks are open for business in Hong Kong (other than a Saturday or Sunday).

If a market disruption event occurs on a valuation date, then such valuation date will be postponed. Please refer to condition 4(e) of the terms and conditions for details on what will happen in such circumstances and when we may have to make a good faith estimate of the value of the shares.

Automatic exercise at expiry:

Warrants are exercisable only on the relevant expiry date in integral multiples of the relevant board lot stated above.

If on the relevant expiry date the cash settlement amount is greater than zero, the warrants will be exercised automatically on such expiry date. You will not be required to deliver any exercise notice.

If on the relevant expiry date the cash settlement amount is less than or equal to zero, the warrants will expire worthless and you will lose the value of your investment.

Payment of cash settlement amount:

If the warrants are automatically exercised on the relevant expiry date, we will pay you the cash settlement amount (if any) less any exercise expenses.

You must pay your own exercise expenses on automatic exercise of the warrants on the relevant expiry date. Upon exercise of the warrants, you will be deemed to give an irrevocable authorisation to us to deduct the exercise expenses from the cash settlement amount.

SUMMARY OF THE ISSUES

We will pay the cash settlement amount, minus the exercise expenses, no later than three business days following the relevant expiry date. Under the terms and conditions of our warrants, HKSCC Nominees Limited is, legally, the only “warrant holder” as it acts as nominee for your broker/custodian. Any cash settlement amount will be delivered to HKSCC Nominees Limited as the registered holder of the warrants and will be delivered to you through Central Clearing and Settlement System (CCASS) or to your broker/custodian in accordance with the General Rules of CCASS and the CCASS Operational Procedures. You may have to rely on your broker/custodian to ensure the cash settlement amount is credited to your account with them.

**Settlement and trading
currency:**

Hong Kong Dollars.

Listing:

We have made an application to the stock exchange for, and the stock exchange has agreed in principle to, the listing of and dealings in, the warrants. The issue of the warrants is conditional on such listing being granted. It is expected that dealings in the warrants on the stock exchange will commence on or about 10 February 2012.

We do not intend to apply for a listing of the warrants on any other stock exchange other than the stock exchange.

Admission into CCASS:

All necessary arrangements have been made to enable the warrants to be admitted to CCASS. All activities in CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. If you are a CCASS investor participant you may hold your warrants in your account with CCASS. If you do not have a CCASS account, your broker (as a CCASS participant) will arrange to hold the warrants for you in an account at CCASS.

Form:

The warrants are represented by a global certificate registered in the name of HKSCC Nominees Limited. You are not entitled to definitive certificates. Citigroup Global Markets Asia Limited will maintain a register in Hong Kong showing HKSCC Nominees Limited as the registered holder of the warrants. Any notices delivered to HKSCC Nominees Limited as the registered holder of the warrants will be communicated to you or your broker/custodian as CCASS participants in accordance with the General Rules of CCASS and the CCASS Operational Procedures. You may have to rely on your broker/custodian to ensure that the notices reach you. You can refer to the records of CCASS or your brokers/custodians and the statements you receive from CCASS or your brokers/custodian to determine your beneficial interests in the warrants.

SUMMARY OF THE ISSUES

Transfer of warrants:	You can only transfer your warrants in board lots or integral multiples thereof in CCASS in accordance with the General Rules of CCASS and the CCASS Operational Procedures. If you transfer your warrants through the stock exchange, settlement must currently be made not later than two trading days after the dealing was entered into.
Adjustments to the warrants:	If a corporate or extraordinary event occurs in respect of the relevant company, for example, if there is a rights issue, bonus issue, subdivision or consolidation of its shares, we may adjust the terms of the affected warrants to take into account the consequences of such events. Please refer to condition 6 of the terms and conditions in our base listing document for further details as to what the adjustments will be in these circumstances.
Status of the warrants upon our liquidation:	The warrants will constitute our general, unsecured, contractual obligations and of no other person and will rank equally among themselves and (save for certain obligations required to be preferred by law) equally with all our other unsecured obligations.
Governing law:	Hong Kong law.
Maintenance of register:	Citigroup Global Markets Asia Limited will maintain the register for the warrants.
Liquidity provider:	Citigroup Global Markets Asia Limited (Broker ID Number: 9647) 50th Floor, Citibank Plaza 3 Garden Road, Central, Hong Kong Telephone number: (852) 2868 8886

TERMS AND CONDITIONS OF THE WARRANTS

The conditions applicable to the warrants are set out in the section “Terms and Conditions of the Warrants on Single Equities (Cash Settled Call Warrants and Cash Settled Put Warrants)” (the **conditions**) of our base listing document. For the purposes of the conditions, the terms below shall have the following meanings:

Stock code:	16810	16811	16812	16813	16814
Board Lot:	2,000 Warrants	1,000 Warrants	1,000 Warrants	10,000 Warrants	5,000 Warrants
Company:	Xinyi Glass Holdings Limited	Industrial and Commercial Bank of China Limited	China Shipping Container Lines Company Limited	Hutchison Whampoa Limited	Sun Art Retail Group Limited
Issue Date:	9 February 2012	9 February 2012	9 February 2012	9 February 2012	9 February 2012
Dealing Commencement Date:	10 February 2012	10 February 2012	10 February 2012	10 February 2012	10 February 2012
Entitlement:	One Share	One Share	One Share	One Share	One Share
Number of warrants per Entitlement:	One Warrant	One Warrant	One Warrant	Ten Warrants	Ten Warrants
Exercise Price:	HK\$5.88 per Warrant	HK\$5.98 per Warrant	HK\$2.58 per Warrant	HK\$88.888 per 10 Warrants	HK\$10.88 per 10 Warrants
Expiry Date:	17 September 2012	13 August 2012	13 August 2012	20 June 2012	9 January 2013
Share:	Existing issued ordinary shares of HK\$0.10 each of the Company	Existing issued ordinary H shares of RMB1.00 each of the Company	Existing issued ordinary H shares of RMB1.00 each of the Company	Existing issued ordinary shares of HK\$0.25 each of the Company	Existing issued ordinary shares of HK\$0.30 each of the Company
Warrants:	50,000,000 European Style (Cash Settled) Call Warrants 2012 relating to the Shares	80,000,000 European Style (Cash Settled) Call Warrants 2012 relating to the Shares	50,000,000 European Style (Cash Settled) Call Warrants 2012 relating to the Shares	80,000,000 European Style (Cash Settled) Call Warrants 2012 relating to the Shares	50,000,000 European Style (Cash Settled) Call Warrants 2012-2013 relating to the Shares
Settlement Currency:	Hong Kong Dollars	Hong Kong Dollars	Hong Kong Dollars	Hong Kong Dollars	Hong Kong Dollars

INFORMATION RELATING TO THE COMPANIES

Where can you obtain information on the companies, such as their published consolidated financial statements and their interim financial statements, if any?

You can do the following:

- talk to your financial adviser
- view the website of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk)
- view the websites of each of the companies (please refer to the section “Summary of the Issues” in this document). Each company may not always maintain a website and may change or add a new website or websites, or may amend, or remove any information posted on such websites. You should conduct your own web searches to ensure that you are viewing the most up to date version of each company’s website. We accept no responsibility for that information, including whether that information is accurate, complete or up-to-date.

INFORMATION ON THE LIQUIDITY PROVIDER

Will there be a market for the warrants?

The stock exchange requires us to provide liquidity in the warrants to ensure that there will always be a market price available for the purchase and sale of the warrants (subject to the circumstances described below). We have appointed Citigroup Global Markets Asia Limited (ID Number: 9647) as the liquidity provider for the warrants.

What is a liquidity provider?

The liquidity provider is one of our affiliates. The liquidity provider is a stock exchange participant and is therefore subject to prudential and conduct regulation by the stock exchange and the Securities and Futures Commission. The liquidity provider has agreed to act as our agent in providing liquidity in the warrants. If the liquidity provider is unable to perform its functions, we will appoint a substitute liquidity provider for the warrants.

How will the liquidity provider provide liquidity?

The liquidity provider will use its reasonable endeavours to make a market in the warrants by responding to requests for bid and offer prices. You can request for a price by calling (852) 2868 8886. The liquidity provider will respond to your request within 15 minutes of your request in respect of at least ten (10) board lots of the warrants.

All quotes will be displayed on the designated stock page for the warrants. The liquidity provider will provide quotes with a maximum of a 25 tick spread (where "spread" is as prescribed under the rules of the stock exchange) between bid and offer prices, for a minimum of ten board lots of the warrants. The liquidity provider will provide you with prices for the warrants in the secondary market during the life of the warrants. Such prices will be available on each business day on which the warrants are traded on the stock exchange from five minutes after each morning trading session or after trading commences for the first time on any business day until the end of the Continuous Trading Session as defined in the Rules and Regulations of the stock exchange.

How does the liquidity provider calculate the prices?

Any price provided by the liquidity provider will be based on a pricing model which takes into account such factors as the liquidity provider deems appropriate, including, without limitation, the volatility and price of the underlying shares, the time left to the expiry of the warrants, the exercise price of the warrants, expected dividends on the underlying shares and the prevailing interest rates.

Are there circumstances that the liquidity provider cannot provide liquidity?

There will be circumstances under which the liquidity provider may not be able to, and will not be obliged to, provide liquidity. Such circumstances include*:

- (i) when the warrants are suspended from trading for any reason including, but without limitation, as a result of the underlying shares being suspended from trading;
- (ii) when there are no warrants available for market making activities by our appointed liquidity provider (in which event, only a bid price for the warrants will be available), and for the avoidance of doubt, in determining whether warrants are available for market making activities, warrants held by us or any of our affiliates in a fiduciary or agency (as opposed to proprietary) capacity shall be deemed to be not available for market making activities;
- (iii) during the period of five business days immediately prior to the expiry date of the warrants;
- (iv) operational and technical problems beyond the control of the liquidity provider hindering its ability to provide liquidity;
- (v) if the stock market experiences exceptional price movement and volatility, i.e. during fast markets;
- (vi) the occurrence of market disruption events, including, without limitation, any suspension of or limitation imposed on trading (caused by movements in price exceeding limits permitted by the relevant exchange or otherwise) in the underlying shares or any warrants, options contracts or futures contracts relating to the underlying shares;
- (vii) when the ability of the liquidity provider acting on our behalf to source a hedge or unwind an existing hedge, as determined by the liquidity provider in its discretion acting in good faith, is materially affected by prevailing market conditions (in which case either only a bid price or only an offer price of the warrants shall be made but not both); and
- (viii) when the fair value of each warrant (as determined by the liquidity provider based on the pricing model) is less than HK\$0.01, then the liquidity provider will not be obliged to provide liquidity for the warrants. Nonetheless, if the liquidity provider elects (in its sole and absolute discretion) to provide liquidity in respect of the warrants, it will do so by providing both bid and offer prices for the warrants.

* Paragraph (iv) (previously paragraph (v) prior to the renumbering of this paragraph pursuant to the addendum dated 9 September 2011) under the section "Are there circumstances in which the liquidity provider cannot provide liquidity?" in the base listing document shall be deleted and replaced by the following:

"operational and technical problems beyond the control of the liquidity provider hindering its ability to provide liquidity;"

FURTHER INFORMATION

Are we regulated by any bodies under the rules?

We are not regulated by any of the bodies referred to in rule 15A.13(2) or (3) of the rules.

Have we been rated by any credit rating agency?

As at the date of this document, our senior long term debt was rated A- (negative outlook) by Standard and Poor's Ratings Group, A3 (negative outlook) by Moody's Investors Service, Inc., and A (stable) by Fitch Ratings Ltd.

Are we involved in any litigation?

Except as set out in this document, in our base listing document in Exhibits A-C, in our addendum and in Citi's Form 10-Q, neither we nor any of our subsidiaries are involved in any claims or legal or arbitration proceedings which have had, during the previous twelve months preceding the date of this document, a material adverse effect on our consolidated financial position, or which are material in the context of the issue of the warrants. Also, to the best of our knowledge and belief we are not aware of any proceedings or claims which are threatened or pending against us or any of our subsidiaries, the resolution of which would be likely to have, nor, in our management's opinion, will the ultimate resolution of current legal and regulatory proceedings would be likely to have, a material adverse effect on our consolidated financial condition; however, the resolution of any such claims (if involving monetary liability), may be material to our operating results for any particular period.

Has there been any material adverse change?

The Quarterly Report on Form 10-Q of our parent company, Citigroup Inc., for the quarterly period ended 30 September 2011 (**Citi's Form 10-Q**) was filed with U.S. Securities and Exchange Commission on 4 November 2011.

Citi's Form 10-Q is available for review at <http://www.citigroup.com/citigroup/fin/> under the section headed "All SEC Filings".

Except as set out in this document, our base listing document, our addendum and Citi's Form 10-Q, there has been no material adverse change in our financial or trading position or prospects or indebtedness since 31 December 2010.

Who makes determinations and calculations?

We will make any necessary determinations or calculations in respect of the warrants.

Where can you find out information about us?

You can find out more about us on the Citigroup website at www.citigroup.com.

Are there any experts/auditors involved?

Our auditors, KPMG LLP, have given and have not withdrawn their written consent to the inclusion of their report dated 29 April 2011, and their name, in our base listing document, in the form and context in which they are included. The report was not prepared for incorporation in our base listing document. Our auditors do not have any shareholding in our company or any of our subsidiaries, nor do they have the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for our securities or securities in any member of our group.

Are there any arrangements with brokers?

We do not have any special arrangements in place with any brokers with respect to the distribution of the warrants.

Do the stock exchange and the Securities and Futures Commission charge any fees?

The stock exchange charges a trading fee of 0.005 per cent. and the Securities and Futures Commission charges a transaction levy of 0.003 per cent. in respect of each transaction effected on the stock exchange payable by each of the seller and the buyer and calculated on the value of the consideration for the relevant securities. The levy for the investor compensation fund is currently suspended.

Is stamp duty payable?

There is no stamp duty payable in Hong Kong on the transfer of the warrants.

Has there been any updated information about us since the date of our base listing document?

There is no supplemental information about us except as set out in this document and in our addendum. The information in our base listing document is up-to-date and is true and accurate as at the date of this document, except as modified and supplemented by our addendum and this document.

MORE INFORMATION ABOUT OUR WARRANTS

What happens if a market disruption event occurs on a valuation date?

Generally, if we decide that a market disruption event has occurred on a valuation date, then that valuation date will be postponed until the next business day on which there is no market disruption. However, if the postponed valuation date falls on the expiry date (or after), then the business day before the expiry date will be the valuation date even if there may be market disruption on that day. In this case, we will make a good faith estimate of the closing price of the underlying shares on that valuation date. Please refer to condition 2(c) for a list of events constituting a market disruption event and condition 4(e) for details.

Who should buy the warrants? Are they suitable for everyone?

The warrants are not suitable for everyone. You should make sure you fully understand the terms of the warrants, how the warrants work and the associated risks. The risk factor sections in our base listing document and in this document highlight some of the associated risks and you should study them carefully. You should also consider your financial position and investment objectives before deciding to invest in the warrants. Most importantly, you should consult your financial advisers, accounting and tax professionals where necessary.

Where can you find more information about us and the warrants?

Our warrants are issued under our Hong Kong listed structured products programme. The programme is described in our base listing document dated 16 May 2011 as supplemented by the information in the addendum to the base listing document dated 9 September 2011. Please read our base listing document together with our addendum to the base listing document and this document carefully before you decide whether to buy our warrants. Our base listing document and our addendum contain important information, including information about:

- our business, financial condition and profitability;
- the risks of buying our warrants;
- Hong Kong and United States Federal Income taxation issues in relation to our warrants; and
- the legally binding terms and conditions of the warrants.

We have not authorised anyone to give you any information about our warrants other than the information in this document and our base listing document (as supplemented by our addendum). You should not rely on any other information and we will not be responsible for any losses arising from such other information. Our base listing document, our addendum and this document are also available in a Chinese translation if you prefer.

SUPPLEMENTAL INFORMATION ABOUT US

As at the date of this document, there is no supplemental information about us except as set out in Appendix A, Citi's Form 10-Q and Citigroup Inc.'s Form 8-K filed with the SEC on 17 January 2012 (**Q4 Form 8-K**).

Citi's Form 10-Q is available for review at <http://www.citigroup.com/citigroup/fin/> under the section headed "All SEC Filings".

Citigroup Inc., our parent company, announced its results of operations for the quarter ended 31 December 2011 pursuant to the Q4 Form 8-K. A copy of the Q4 Form 8-K (with the related press release as an exhibit thereto) is available for review at <http://www.sec.gov/Archives/edgar/data/831001/000110465912002210/0001104659-12-002210-index.htm>.

APPENDIX A

LEGAL PROCEEDINGS

The following information supplements and amends, as applicable, the disclosures in Note 18 to the audited financial statements of Citigroup Global Markets Holdings Inc. (CGMHI) for the year ended December 31, 2010, in the addendum to the Base Listing Document dated September 9, 2011 and in this Supplemental Listing Document. For purposes of the following, Citigroup Inc. (Citigroup), the parent company of CGMHI, and its affiliates and subsidiaries, including CGMHI, as well as their current and former officers, directors and employees, are sometimes collectively referred to as Citigroup and Related Parties.

CGMHI or its subsidiaries are named as defendants or otherwise directly involved in certain, but not all, of the matters disclosed below. In addition, certain of the matters below relate principally to broker-dealer activity, while other matters relate principally to lending or other Citigroup activities in which CGMHI or its subsidiaries had no direct involvement.

Credit Crisis-Related Litigation and Other Matters

Subprime Mortgage-Related Litigation and Other Matters

Securities Actions: On October 11, 2011, additional individual investors who purchased debt securities issued by Citigroup filed an action on their own behalf in the Southern District of New York, asserting claims similar to those asserted in the IN RE CITIGROUP INC. BOND LITIGATION. Additional information relating to this action is publicly available in court filings under the docket number 11 Civ. 7138 (S.D.N.Y.) (Stein, J.).

Underwriting Matters: On September 28, 2011, the district court approved the settlement between plaintiffs and defendants, including Citigroup, in IN RE AMBAC FINANCIAL GROUP INC. SECURITIES LITIGATION. Additional information relating to this action is publicly available in court filings under docket number 08 Civ 0411 (S.D.N.Y.) (Buchwald, J.).

Subprime Counterparty and Investor Actions: Citigroup and Related Parties have been named as defendants in actions brought by counterparties and investors that have suffered losses as a result of the credit crisis. Those actions include claims asserted by investors in CDO-related transactions, including Moneygram Payment Systems, Inc., which filed a lawsuit in Minnesota state court on October 26, 2011, alleging misstatements in connection with the sale of CDO securities. Additional information relating to this action is publicly available in court filings under docket number 102611H-10 (Minn. 4th Judicial District, Hennepin Cnty.). Additional actions asserting claims related to investments or participation in CDO-related transactions may be filed in the future.

Residential Mortgage-Backed Securities Investor Actions and Repurchase Claims: During the period 2005 through 2008, Citigroup affiliates (including both S&B and Consumer mortgage entities) sponsored approximately \$91 billion in private-label mortgage-backed securitization transactions, of which approximately \$35 billion remained outstanding at September 30, 2011. Losses to date on these issuances are estimated to be approximately \$9.3 billion. From time to time, investors or other parties to such securitizations have contended, or may in the future contend, that Citigroup affiliates involved in the securitizations are responsible for such losses because of misstatements or omissions in connection with the issuance and underwriting of the securities, breaches of representations and warranties with respect to the underlying mortgage loans, or for other reasons.

APPENDIX A

On September 2, 2011, the Federal Housing Finance Agency (**FHFA**) filed four lawsuits against Citigroup and certain Related Parties alleging actionable misstatements or omissions in connection with the issuance and/or underwriting of residential mortgage-backed securities. The FHFA has asserted similar claims against numerous other financial institutions. The FHFA seeks rescission of investments made by Fannie Mae and Freddie Mac, and/or other damages. Additional information relating to these actions is publicly available in court filings under docket numbers 11 Civ. 6196 (S.D.N.Y.) (Crotty, J.), 11 Civ. 7010 (S.D.N.Y.) (Holwell, J.), 11 Civ. 6188 (S.D.N.Y.) (Cote, J.), and 11 Civ. 6916 (S.D.N.Y.) (Rakoff, J.).

On September 9, 2011, the Western & Southern Life Insurance Company and other entities filed an amended complaint against CGMI, as well as other financial institutions, alleging actionable misstatements or omissions in connection with the sale of residential mortgage-backed securities. Additional information relating to this action is publicly available in court filings under docket number A 1105042 (Ohio Ct. Common Pleas, Hamilton Cnty.).

In addition, other purchasers of residential mortgage-backed securities sold or underwritten by Citigroup affiliates have threatened to file lawsuits asserting similar claims, some of which Citigroup has agreed to toll pending further discussions with those investors.

Separately, with respect to assertions that certain Citigroup affiliates in its Consumer mortgage and *S&B* business breached representations and warranties made in connection with mortgage loans placed into securitization trusts, Citigroup has experienced, and may continue to experience in the future, an increase in the level of inquiries relating to these securitizations, particularly requests for loan files, among other matters, from trustees of securitization trusts and others. These inquiries may or may not lead to actual demands for repurchase of the affected mortgage loans; however, given the continued increased focus on mortgage-related matters, as well as the increasing level of litigation and regulatory activity relating to mortgage loans and mortgage-backed securities, not just for Citigroup but for the industry as a whole, these inquiries and/or repurchase demands may result in litigation.

Research Analyst Litigation

On October 13, 2011, the court entered an order dismissing with prejudice all class action claims asserted in *DISHER v. CITIGROUP GLOBAL MARKETS INC.*, holding that the claims were precluded under the Securities Litigation Uniform Standards Act of 1998. The court granted leave for lead plaintiff to file an amended complaint asserting only his individual state-law claims within 21 days. Additional information relating to this action is publicly available under docket number 04-L-265 (Ill.Cir.) (Hylla, J.).

Settlement Payments

Payments required in settlement agreements described above have been made or are covered by existing litigation accruals.

* * *

Additional matters asserting claims similar to those described above may be filed in the future.

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Printed by EQUITY FINANCIAL PRESS LIMITED

12020335