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Notice of Valuation of Residual Value
of
120,000,000 Category R Callable Bull Contracts
in relation to Hang Seng Index in Global Registered Form (the “CBBCs”)
(Stock Code: 62024)

Issued by Goldman Sachs Structured Products (Asia) Limited

(incorporated in the Cayman Islands with limited liability)

And unconditionally and irrevocably guaranteed by

The Goldman Sachs Group, Inc.

(incorporated in the State of Delaware, United States of America)

Sponsor

Goldman Sachs (Asia) L.L.C.

Goldman Sachs Structured Products (Asia) Limited (the “Issuer”) gives notice that under the terms and conditions of the CBBCs (the “Conditions”), following the occurrence of the Mandatory Call Event (“MCE”) of the CBBCs at 09:20:15 in the pre-opening session on 18 May 2012, the amount of the Residual Value has been determined to be HK\$34.31 per Board Lot of the CBBCs (i.e., HK\$0.003431 per CBBC x 10,000 CBBCs).

In respect of each Board Lot of CBBCs, the Residual Value of the CBBCs has been determined based on the following formula:

$$\frac{\text{(Minimum Index Level – Strike Level)} \times \text{one Board Lot} \times \text{Index Currency Amount}}{\text{Divisor}}$$

Where:

Minimum Index Level is 18,622.31

Strike Level is 18,588.00

Index Currency Amount is **HK\$ 1**

Divisor is 10,000

All eligible CBBC holders will receive the Residual Value (if any) no later than 23 May 2012, being the third CCASS Settlement Day following the end of the MCE Valuation Period.

Capitalised terms not defined in this announcement have the meanings given to them in the Conditions.

Hong Kong, 18 May 2012