



BNP PARIBAS
CORPORATE & INSTITUTIONAL BANKING

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Non-collateralised Structured Products

Derivative Warrants

issued by

BNP PARIBAS ARBITRAGE ISSUANCE B.V. (“Issuer”)

(incorporated in the Netherlands with its statutory seat in Amsterdam)

unconditionally and irrevocably guaranteed by

BNP PARIBAS

(incorporated in France)

Sponsor

BNP Paribas Securities (Asia) Limited

Matters arising from the bonus issue of

BBMG Corporation

(stock code: 2009)

(the “Company”)

Announcement

This announcement sets out details of adjustments to single equities derivative warrants on the Company issued by the Issuer following the bonus issue of the Company. These adjustments will take effect from 24 May 2016.

1. Introduction

Pursuant to the announcement dated 23 March 2016, the Company announced a bonus share issue in the proportion of ten bonus H shares for every ten existing H shares of the Company (“**Share(s)**”) held by a shareholder (“**Bonus Issue**”). Consequently, it is necessary to make certain adjustments to all unexpired single equities derivative warrants on the Company issued by the Issuer (“**Warrants**”) to reflect the Bonus Issue (the “**Adjustments**”) pursuant to the terms and conditions of such Warrants. The Adjustments will take effect from 24 May 2016.

2. The Adjustments and Warrants Affected

Based on the adjustment factor set out in item 5 below:-

- (i) the adjusted Entitlement will be 2 Shares; and
- (ii) the Exercise Price will be adjusted by the reciprocal of the Adjustment Factor, where the reciprocal of the Adjustment Factor means 1 divided by the relevant Adjustment Factor, being 1/2.

Accordingly, after the above Adjustments, the adjusted Exercise Price (rounded to the nearest 0.001) and the adjusted Entitlement of the Warrants shall be as follows:

Stock Code	Number of Warrant(s) per Entitlement	Entitlement		Exercise Price	
		Existing	Adjusted	Existing	Adjusted
22202	10 Warrants	1 Share	2 Shares	HK\$11.000	HK\$5.500
28280	10 Warrants	1 Share	2 Shares	HK\$5.500	HK\$2.750

3. Global Certificates

Existing global certificates will continue to be legal and valid evidence of title to the Warrants and valid for the purposes of the trading and settlement of the Warrants up to and including the Expiry Date of the Warrants.

4. Board Lots

Board lot sizes will not be changed.

5. Adjustment

$$\text{Adjusted Entitlement} = \text{Adjustment Factor} \times E$$

Where:

$$\text{Adjustment Factor} = (1+N) = 1 + 1 = 2$$

E: Existing Entitlement immediately prior to the Bonus Issue, being 1 Share

N: Number of additional Shares (whether a whole or a fraction) received by a holder of existing Shares for each Share held prior to the Bonus Issue, being 10/10 (i.e. 1)

6. Notice

This announcement constitutes due and valid notice by the Issuer to each relevant registered holder of the Warrants set out above insofar as such notice is required, under the terms and conditions of such Warrants, to be made by way of publication in English and Chinese on the website of Hong Kong Exchanges and Clearing Limited.

Except as stated in this announcement, all other information and terms and conditions set out in the listing documents applicable to the Warrants will remain unchanged.

Terms not defined in this announcement shall have the meanings given to them in the relevant listing documents relating to the Warrants.

BNP PARIBAS ARBITRAGE ISSUANCE B.V.

Hong Kong, 23 May 2016