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**Non-collateralised Structured Products**

**Notice of Mandatory Call Event and Early Termination of  
European Style Cash Settled Category R Callable Bull/Bear Contracts  
as described below (the “CBBCs”)**

**issued by**

**SG Issuer**  
*(Incorporated in Luxembourg with limited liability)*

**SGA Société Générale Acceptance N.V.**  
*(Incorporated in Curaçao with limited liability)*

**and unconditionally and irrevocably guaranteed by**  
**Société Générale**  
*(incorporated in France)*

**Sponsor, Liquidity Provider & Placing Agent**  
**SG Securities (HK) Limited**

**Announcement**

SG Issuer or SGA Société Générale Acceptance N.V. (as the case may be) (the “**Issuer**”) gives notice that under the terms and conditions of the CBBCs (the “**Conditions**”), a Mandatory Call Event (the “**MCE**”) in respect of the CBBCs described in the table below occurred in the pre-opening session of the Stock Exchange at the time (“**MCE Time**”) specified in the table below on 23 June 2017 (the “**MCE Date**”) and trading of the CBBCs has been suspended by the Stock Exchange following the MCE.

Subject to the Conditions, the CBBCs have been terminated and the listing of the CBBCs shall be withdrawn after the close of business on the MCE Date.

The relevant Issuer will pay to each holder of the CBBCs the Residual Value (if any). The Residual Value (if any) will be paid in accordance with the Conditions on the Settlement Date.

Immediately following the payment of the Residual Value (if any), all rights of the holders of CBBCs and the obligations of the relevant Issuer with respect to the CBBCs shall cease.

Market participants are requested to note that all Post MCE Trades will be cancelled by the Stock Exchange either on the MCE Date or on the following Trading Day. “**Post MCE Trades**” means all auction trades in the CBBCs concluded in the pre-opening session and all manual trades concluded after the end of the pre-order matching period in such session.

All relevant Exchange Participants (“**EPs**”) involved in any Post MCE Trades can refer to a trade file disseminated by the Stock Exchange via the Electronic Communication Platform for details. The EPs must check their trades against the MCE Time and advise their clients of any cancelled trades and reconcile with the Stock Exchange in case of any doubt.

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

<b>Stock Code</b>	<b>Type</b>	<b>MCE Time</b>	<b>Issue Size (CBBCs)</b>	<b>Underlying</b>
62911	Bear	09:20:34	200,000,000	Hang Seng Index

Hong Kong, 23 June 2017