

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, 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 announcement.*



**Non-collateralised Structured Products**

**Notice of Valuation of Residual Value 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**”), following the occurrence of the Mandatory Call Event (the “**MCE**”) in respect of the CBBCs described in the table below in the pre-opening session or the continuous trading session or the closing auction session (as the case may be) of the Stock Exchange at the time (the “**MCE Time**”) and on the date (the “**MCE Date**”) specified in the table below, the Residual Value in respect of the CBBCs has been determined as follows:

Stock Code	Type	MCE Time	MCE Date	Underlying	Issue Size (CBBCs)	Number of CBBCs per Entitlement	Entitlement	Board Lot	Strike Price	Maximum / Minimum Trade Price	Residual Value per CBBC	Residual Value per Board Lot
69914	Bull	09:30:04	18-Aug-2017	China Life Insurance Company Limited	40,000,000	10	1 Share	10,000	HK\$22.70	HK\$23.00	HK\$0.030000	HK\$300.00
64281	Bull	09:30:18	18-Aug-2017	Lenovo Group Limited	40,000,000	10	1 Share	2,000	HK\$4.38	HK\$4.52	HK\$0.014000	HK\$28.00
63298	Bull	09:31:10	18-Aug-2017	Hong Kong Exchanges and Clearing Limited	50,000,000	100	1 Share	10,000	HK\$207.00	HK\$208.00	HK\$0.010000	HK\$100.00
63002	Bull	09:31:17	18-Aug-2017	Industrial and Commercial Bank of China Limited	60,000,000	10	1 Share	10,000	HK\$5.36	HK\$5.45	HK\$0.009000	HK\$90.00

For Bull CBBCs, the Residual Value per Board Lot is determined by the Issuer by reference to the following formula:

$$\frac{\text{Entitlement} \times (\text{Minimum Trade Price} - \text{Strike Price}) \times \text{one Board Lot}}{\text{Number of CBBCs per Entitlement}}$$

For Bear CBBCs, the Residual Value per Board Lot is determined by the Issuer by reference to the following formula:

$$\frac{\text{Entitlement} \times (\text{Strike Price} - \text{Maximum Trade Price}) \times \text{one Board Lot}}{\text{Number of CBBCs per Entitlement}}$$

Subject to Settlement Disruption Event, all eligible CBBCs holders will receive the Residual Value (if any) no later than 23 August 2017, being the third CCASS Settlement Day following the end of the MCE Valuation Period.

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

Hong Kong, 18 August 2017