

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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 Mandatory Call Event and Mandatory Call Termination of 80,000,000 European style cash settled Category R Callable Bear Contracts in relation to existing issued ordinary shares of Tencent Holdings Limited in Global Registered Form (the "CBBCs") (Stock Code: 65560)

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. (the Guarantor)

(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"), a Mandatory Call Event ("MCE") in respect of the CBBCs occurred at 09:20:00 ("MCE Time") in the pre-opening session on 20 October 2017 ("MCE Date") and the trading of the CBBCs has been suspended by the Stock Exchange on behalf of the Issuer. In accordance with the Conditions, the CBBCs have been automatically terminated and will be delisted after the close of business on the MCE Date. The Issuer will pay to each holder of the CBBCs as shown in the register kept on behalf of the Issuer on the MCE Date, the Residual Value (if any) 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 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" refer to 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 doubt.

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

Hong Kong, 20 October 2017