

*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:

<b>Stock Code</b>	<b>Type</b>	<b>MCE Time</b>	<b>MCE Date</b>	<b>Underlying</b>	<b>Issue Size (CBBCs)</b>	<b>Divisor</b>	<b>Index Currency Amount</b>	<b>Board Lot</b>	<b>Strike Level</b>	<b>Maximum / Minimum Index Level</b>	<b>Residual Value per CBBC</b>	<b>Residual Value per Board Lot</b>
68927	Bull	09:20:34	22-Jun-2018	Hang Seng Index	200,000,000	12,000	HKD 1.00	10,000	29,158	29,089.39	HK\$0.00	HK\$0.00
69206	Bull	09:20:34	22-Jun-2018	Hang Seng Index	200,000,000	10,000	HKD 1.00	10,000	30,608	29,089.39	HK\$0.00	HK\$0.00
69230	Bull	09:20:34	22-Jun-2018	Hang Seng Index	200,000,000	12,000	HKD 1.00	10,000	30,358	29,089.39	HK\$0.00	HK\$0.00
69205	Bull	09:20:34	22-Jun-2018	Hang Seng Index	200,000,000	12,000	HKD 1.00	10,000	30,458	29,089.39	HK\$0.00	HK\$0.00
69243	Bull	09:20:34	22-Jun-2018	Hang Seng Index	200,000,000	10,000	HKD 1.00	10,000	30,258	29,089.39	HK\$0.00	HK\$0.00
61438	Bull	09:30:08	22-Jun-2018	Hang Seng Index	200,000,000	10,000	HKD 1.00	10,000	29,108	29,089.39	HK\$0.00	HK\$0.00
64254	Bull	09:32:36	22-Jun-2018	Hang Seng Index	200,000,000	10,000	HKD 1.00	10,000	29,058	29,089.39	HK\$0.003139	HK\$31.39
69636	Bull	09:34:06	22-Jun-2018	Hang Seng Index	200,000,000	10,000	HKD 1.00	10,000	29,008	29,089.39	HK\$0.008139	HK\$81.39
64594	Bull	09:34:06	22-Jun-2018	Hang Seng Index	200,000,000	12,000	HKD 1.00	10,000	29,008	29,089.39	HK\$0.006783	HK\$67.83

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

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

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

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

Subject to Settlement Disruption Event, all eligible CBBCs holders will receive the Residual Value (if any) no later than 27 June 2018, 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, 22 June 2018