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**Non-collateralised Structured Products**

**Notice of Valuation of Residual Value of  
250,000,000 European Style (Cash Settled) Category R Callable Bull Contracts 2018-2019  
relating to the Hang Seng Index (the "CBBCs ")  
(Stock Code : 66681)**

issued by

**BNP PARIBAS ISSUANCE B.V.**

*(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**

**Announcement**

**BNP PARIBAS ISSUANCE B.V.** (the "**Issuer**") gives notice that under the terms and conditions of the CBBCs (the "**Conditions**"), following the occurrence of the Mandatory Call Event ("**MCE**") of the CBBCs at 09:20:34 in the pre-opening session on 15 October 2018, the Residual Value has been determined to be HK\$0.00 per Board Lot (such Board Lot being 10,000 CBBCs).

The Residual Value is determined by the Issuer by reference to the following formula:

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

Where:

- (a) "**Index Currency Amount**" means HK\$1.00;
- (b) "**Divisor**" means 10,000;
- (c) "**Strike Level**" is 26,200.00; and
- (d) "**Minimum Index Level**" means the lowest Spot Level of the Index during the MCE Valuation Period, being 25,399.54

Subject to Settlement Disruption Event, all eligible CBBC holders will receive the Residual Value (if any)(net of any Exercise Expenses) on 19 October 2018 , being three CCASS Settlement Days following the MCE Valuation Date.

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

Hong Kong, 15 October 2018