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Notice of Occurrence of Mandatory Call Event and Early Expiry of

European Style (Cash Settled) Category R Callable Bull/Bear Contracts

(the “CBBCs”)

issued by

**The Hongkong and Shanghai Banking Corporation Limited**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance of Hong Kong)*

**Non-collateralised Structured Products**

*All capitalised terms not defined in this announcement have the same meaning as defined in the terms and conditions of the CBBCs (the "Conditions").*

The Hongkong and Shanghai Banking Corporation Limited (the “Issuer”) announces that a Mandatory Call Event (“MCE”) in respect of the CBBCs occurred in the continuous trading session of the Stock Exchange at the time (the “MCE Time”) specified in the table below on 25 May 2020 (the "MCE Date") and the CBBCs have automatically expired. As a result, trading in the CBBCs on the Stock Exchange has been suspended by the Stock Exchange on behalf of the Issuer and the CBBCs will be delisted after the close of business on the MCE Date. The Issuer will pay to each CBBC Holder (as shown in the register kept by us on the MCE Date) the Residual Value (if any) in respect of each Board Lot of CBBCs held by the CBBC Holder in accordance with the Conditions on the Settlement Date.

Payment of the Residual Value (if any) shall constitute full and final settlement of the obligations of the Issuer with respect to the CBBCs. Subject to such payment having been made, the Issuer shall have no obligation towards the CBBC Holders under the CBBCs subsequent to the MCE Date.

Market participants should note that all Post MCE Trades will not be recognised and will be cancelled by the Stock Exchange either on the MCE Date or on the immediately succeeding Trading Day. References to Post MCE Trades means all trades in the CBBCs concluded via auto matching or manually after the MCE.

Relevant participants of the Stock Exchange ("EPs") involved in any Post MCE Trades may refer to a trade file disseminated by the Stock Exchange via the Stock Exchange's Electronic Communication Platform for additional details on the MCE. Such EPs must check their trades against the MCE Time and advise their clients of any cancelled trades in the CBBCs. If there are any discrepancies, these must be reconciled with the Stock Exchange as soon as possible.

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| --- | --- | --- | --- | --- |
| **Stock Code**  | **Type**  | **MCE Time**  | **Issue Size (CBBCs)** | **Underlying**  |
| 66068 | BULL | 9:31:03 | 40,000,000 | Sun Hung Kai Properties Limited |
| 67444 | BULL | 9:32:07 | 40,000,000 | Alibaba Group Holding Ltd. |
| 68342 | BULL | 9:30:18 | 40,000,000 | Sunac China Holdings Ltd. |
| 69768 | BULL | 9:32:04 | 40,000,000 | Tencent Holdings Limited |
| 67846 | BULL | 9:30:00 | 60,000,000 | China Mobile Limited |

Hong Kong, 25 May 2020