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Notice of Valuation of Residual Value of the 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**

The Hongkong and Shanghai Banking Corporation Limited (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, 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)** | **Divisor** | **Index Currency Amount** | **Board Lot  (CBBCs)** | **Strike Level** | **Maximum / Minimum Index Level** | **Residual Value per CBBC** | **Residual Value per Board Lot** |
| 57714 | BEAR | 9:20:54 | 10 Dec 2021 | Hang Seng Index | 100,000,000 | 10,000 | HK$ 1.00 | 10,000 | 23,798.00 | 24,214.68 | HK$0.00 | HK$0 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| For Bull CBBCs, the Residual Value per Board Lot is determined by the Issuer with reference to the following formula:   |  | | --- | | (Minimum Index Level - Strike Level) x one Board Lot x Index Currency Amount | | Divisor | | For Bear CBBCs, the Residual Value per Board Lot is determined by the Issuer with reference to the following formula:  (Strike Level - Maximum Index Level) x one Board Lot x Index Currency Amount  Divisor | |  |   Subject to Settlement Disruption Event, all eligible CBBCs holders will receive the Residual Value (if any) no later than 15 Dec 2021, being the third CCASS Settlement Day following the end of the MCE Valuation Period.  All capitalised terms not defined in this notice have the same meaning as defined in the Conditions.  Hong Kong, 10 Dec 2021 |