

Disclaimer

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Notice of Valuation of Residual Value**A. General information**

Issuer	Citigroup Global Markets Europe AG
Guarantor (where applicable)	
Underlying type	Local index
Date of mandatory call event	21 November 2025
Date of residual value payment	No later than 26 November 2025
Status	New announcement

B. CBBC information

Stock code	Type	MCE time	Underlying	Divisor	Index currency amount HKD	Board lot	Strike Level	Maximum/Minimum index level	Residual value per CBBC HKD	Residual value per board lot HKD
55307	Bull	09:20:38	Hang Seng Index	10,000	1	10,000	25,900	25,178.63	0	0
55320	Bull	09:20:38	Hang Seng Index	10,000	1	10,000	25,700	25,178.63	0	0
55313	Bull	09:20:38	Hang Seng Index	10,000	1	10,000	26,100	25,178.63	0	0
65128	Bull	09:20:38	Hang Seng Index	10,000	1	10,000	25,400	25,178.63	0	0
54612	Bull	09:20:38	Hang Seng Index	20,000	1	10,000	25,500	25,178.63	0	0
58827	Bull	09:30:16	Hang Seng Index	10,000	1	10,000	25,300	25,178.63	0	0
59793	Bull	09:38:00	Hang Seng Index	10,000	1	10,000	25,200	25,178.63	0	0
58828	Bull	10:47:52	Hang Seng Index	10,000	1	10,000	25,100	25,178.63	0.007863	78.63

C. Calculation formula

The residual value per board lot is determined by the Issuer by reference to the following formula:

In the case of a series of index Bull CBBCs:

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

In the case of a series of index Bear CBBCs:

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

D. Additional information

Nil

Date: 21 November 2025