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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	4 December 2025
Date of residual value payment	No later than 9 December 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
54824	Bull	09:20:38	Hang Seng Index	10,000	1	10,000	25,968	25,649.3	0	0
68549	Bull	09:45:22	Hang Seng Index	10,000	1	10,000	25,616	25,649.3	0.00333	33.3
54813	Bear	10:55:02	Hang Seng Index	10,000	1	10,000	25,959	25,990.73	0	0

**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
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Date: 4 December 2025