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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

Clarification Announcement

Reference is made to the launch announcement and supplemental listing document published by the Issuer dated 19 September 2025 (the “**Announcement**”) with respect to an unexpired single equity warrant over China Tourism Group Duty Free Corporation Limited (the “**Underlying Company**”) with stock code 20873. The website of the Underlying Company as published in the section headed “*How can you obtain further information?*” (under the sub-heading “*Information about the underlying Company and the underlying Shares*”) should be “www.ctgdutyfree.com.cn” instead of “www.biodlink.com”.

Capitalised terms not defined in this announcement have the meanings given to them in the relevant listing documents relating to the Structured Products.

Subject to this announcement, all other information contained in the Announcement remains unchanged.

The Hongkong and Shanghai Banking Corporation Limited

Hong Kong, 20 November 2025