



Media Release

15 April 2002

SG announces the following issue of call and put warrants:

REVISED

ISSUE OF CALL WARRANTS ON HUTCHISON WHAMPOA LTD. (0013.HK)

Final Terms and Conditions :

Issuer	:	SGA,Société Générale Acceptance N.V
Guarantor	:	Société Générale (Moody's Aa3,Standard & Poor AA-)
Lead Manager and Placing Agent	:	SG Securities (HK) Limited
Issue Size	:	140,000,000 Warrants
Launch Date	:	15 April 2002
Issue/Closing Date	:	18 April 2002 (Conditional upon approval for listing being granted by The Stock Exchange of Hong Kong Limited)
Maturity Date	:	22 October 2002
Type	:	European-style Call warrant
Underlying	:	HUTCHISON WHAMPOA LTD. (0013.HK)
Reference Spot	:	HKD 64.75
Strike Price	:	HKD 63.00
Issue Price	:	HKD 0.66
Premium	:	7.49 %
Gearing	:	9.81 x
Implied Volatility	:	34.25 %
Entitlement Ratio	:	10 warrants for 1 Share
Currency	:	HKD
Board Lot	:	10,000
Exercise	:	1 Board lot or integral multiples thereof
Listing	:	Stock Exchange of Hong Kong
Settlement	:	Cash Settlement
Payment Date	:	19 April 2002
Listing Date	:	22 April 2002
Registrar	:	Hong Kong Registrars Limited 12/F One International Finance Centre, 1 Harbour View Street, Central, Hong Kong
Liquidity Provider	:	SG Securities (HK) Limited 41/F Edinburgh Tower, 15 Queen's Road Central, Hong Kong
Governing Law	:	Hong Kong law, save for the terms and conditions of the guarantee which are contained in the Instrument and will be governed by and construed in accordance with the laws of France.
Clearing through CCASS	:	
Certificate Despatch Date	:	18 April 2002
Portfolio Movement Date	:	19 April 2002



**ISSUE OF Call WARRANTS ON CHEUNG KONG (HOLDINGS) LTD.
(0001.HK)**

Final Terms and Conditions :

Issuer	:	SGA,Société Générale Acceptance N.V
Guarantor	:	Société Générale (Moody's Aa3,Standard & Poor AA-)
Lead Manager and Placing Agent	:	SG Securities (HK) Limited
Issue Size	:	138,000,000 Warrants
Launch Date	:	15 April 2002
Issue/Closing Date	:	18 April 2002 (Conditional upon approval for listing being granted by The Stock Exchange of Hong Kong Limited)
Maturity Date	:	22 October 2002
Type	:	European-style Call warrant
Underlying	:	CHEUNG KONG (HOLDINGS) LTD. (0001.HK)
Reference Spot	:	HKD 68.25
Strike Price	:	HKD 66.00
Issue Price	:	HKD 0.716
Premium	:	7.19 %
Gearing	:	9.53 x
Implied Volatility	:	34.25 %
Entitlement Ratio	:	10 warrants for 1 Share
Currency	:	HKD
Board Lot	:	10,000
Exercise	:	1 Board lot or integral multiples thereof
Listing	:	Stock Exchange of Hong Kong
Settlement	:	Cash Settlement
Payment Date	:	19 April 2002
Listing Date	:	22 April 2002
Registrar	:	Hong Kong Registrars Limited 12/F One International Finance Centre, 1 Harbour View Street, Central, Hong Kong
Liquidity Provider	:	SG Securities (HK) Limited 41/F Edinburgh Tower, 15 Queen's Road Central, Hong Kong
Governing Law	:	Hong Kong law, save for the terms and conditions of the guarantee which are contained in the Instrument and will be governed by and construed in accordance with the laws of France.
Clearing through CCASS	:	
Certificate Despatch Date	:	18 April 2002
Portfolio Movement Date	:	19 April 2002



ISSUE OF PUT WARRANTS RELATING TO US DOLLAR/JAPANESE YEN

Final Terms and Conditions :

Issuer	:	SGA, Société Générale Acceptance N.V
Guarantor	:	Société Générale (Moody's Aa3, Standard & Poor AA-)
Lead Manager and Placing Agent	:	SG Securities (HK) Limited
Issue Size	:	390,000,000 Warrants
Launch Date	:	15 April 2002
Issue/Closing Date	:	18 April 2002 (Conditional upon approval for listing being granted by The Stock Exchange of Hong Kong Limited)
Maturity Date	:	28 November 2002
Type	:	European-style Put warrant
Underlying	:	US DOLLAR / JAPANESE YEN (USD/JPY)
Strike	:	128
Issue Price	:	HKD 0.255
Reference Spot	:	HKD 131.69
Premium	:	6.08 %
Gearing	:	30.4 x
Implied Volatility	:	12.75 %
Settlement	:	Cash settlement. Each warrant entitles the holder to receive on exercise thereof the Cash Settlement amount
Cash Settlement Amount	:	Equal to $(\frac{Strike - FinalSettlementLevel}{FinalSettlementLevel}) \times USD\ 1.00$, converted in HKD at the USD/HKD Bid FX Rate at 2:00 PM Hong Kong time as quoted on Reuters page "ASFI" on Maturity Date Assuming USD/JPY at 110 and USD/HKD at 7.8 on Maturity Date, Cash Settlement Amount equals: $(128 - 110) / 110 \times 7.8 = HKD\ 1.276$
Final Settlement Level	:	USD/JPY Bid Forex Rate at 2.00 PM Hong Kong time as quoted on Reuter page "ASFH" on Maturity Date
Parity	:	1 warrant for 1.00 USD of underlying
Currency	:	HKD
Board Lot	:	10,000 warrants
Exercise	:	1 Board lot or integral multiples thereof
Listing	:	Stock Exchange of Hong Kong
Payment Date	:	19 April 2002
Listing Date	:	22 April 2002
Registrar	:	Hong Kong Registrars Limited 12/F One International Finance Centre, 1 Harbour View Street, Central, Hong Kong
Liquidity Provider	:	SG Securities (HK) Limited 41/F Edinburgh Tower, 15 Queen's Road Central, Hong Kong
Governing Law	:	Hong Kong law, save for the terms and conditions of the guarantee which are contained in the Instrument and will be governed by and construed in accordance with the laws of France.
Clearing through CCASS	:	
Certificate Despatch Date	:	18 April 2002
Portfolio Movement Date	:	19 April 2002



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Notes to editor:

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- Asset Management & Private Banking: Société Générale ranks third in the eurozone in terms of assets under management.
- Corporate & Investment Banking: SG is the third largest bank in the eurozone based on net banking income.

Société Générale is the only French bank to be included in the four major socially responsible investment indexes. www.socgen.com

SG

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