



Media Release

Hong Kong, 20 September 2002 – SG announces the following issues of warrants on:

ISSUE OF PUT WARRANTS ON HANG SENG INDEX (.HSI)

Final Terms and Conditions :

Issuer	: SGA, Société Générale Acceptance N.V
Guarantor	: Société Générale (Moody's Aa3,S tandard & Poor AA-)
Lead Manager and Placing Agent	: SG Securities (HK) Limited
Issue Size	: 400,000,000 Warrants
Launch Date	: 20 September 2002
Issue / Closing Date	: 25 September 2002 (Conditional upon approval for listing being granted by The Stock Exchange of Hong Kong Limited)
Maturity Date	: 28 March 2003
Type	: European-style Put warrant
Underlying	: HANG SENG INDEX (.HSI)
Reference Spot	: 9,237.34
Strike Price	: 9,600.000
Issue Price	: HKD 0.250
Premium	: 6.90 %
Gearing	: 9.24 x
Effective Gearing	: 5.08 X
Implied Volatility	: 28.5 %
Entitlement Ratio	: 4000 warrants for 1 Index
Per Board Lot	: Equals to (Strike Level - Closing Level) x HKD 1.00 x 10,000 / 4000
Closing Level	: Final Settlement Price for settling the Hang Seng Index March 2003 Futures Contract
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	: 26 September 2002
Listing Date	: 27 September 2002
Registrar	: Computershare Hong Kong Investor Services Limited Rooms 1901-5, 19/F Hopewell Centre, 183 Queen's Rd East Hong Kong
Liquidity Provider	: SG Securities (HK) Limited, 41/F Edinburgh Tower, 15 Queen's Road Central, Hong Kong (Broker ID Number : 9509)
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	: 25 September 2002
Portfolio Movement Date	: 26 September 2002



ISSUE OF CALL WARRANTS ON HANG SENG INDEX (.HSI)

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	: 400,000,000 Warrants
Launch Date	: 20 September 2002
Issue / Closing Date	: 25 September 2002 (Conditional upon approval for listing being granted by The Stock Exchange of Hong Kong Limited)
Maturity Date	: 28 March 2003
Type	: European-style Call warrant
Underlying	: HANG SENG INDEX (.HSI)
Reference Spot	: 9,237.34
Strike Price	: 9,800.000
Issue Price	: HKD 0.250
Premium	: 11.50 %
Gearing	: 18.47 x
Effective Gearing	: 7.59 X
Implied Volatility	: 28.5 %
Entitlement Ratio	: 2000 warrants for 1 Index
Per Board Lot	: Equals to (Closing Level - Strike Level) x HKD 1.00 x 10,000 / 2000
Closing Level	: Final Settlement Price for settling the Hang Seng Index March 2003 Futures Contract
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	: 26 September 2002
Listing Date	: 27 September 2002
Registrar	: Computershare Hong Kong Investor Services Limited Rooms 1901-5, 19/F Hopewell Centre, 183 Queen's Rd East Hong Kong
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Clearing through CCASS	
Certificate Despatch Date	: 25 September 2002
Portfolio Movement Date	: 26 September 2002

ISSUE OF PUT WARRANTS ON HANG SENG INDEX (.HSI)

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	: 360,000,000 Warrants
Launch Date	: 20 September 2002
Issue / Closing Date	: 25 September 2002 (Conditional upon approval for listing being granted by The Stock Exchange of Hong Kong Limited)
Maturity Date	: 28 March 2003
Type	: European-style Put warrant
Underlying	: HANG SENG INDEX (.HSI)
Reference Spot	: 9,237.34
Strike Price	: 8,800.000
Issue Price	: HKD 0.280
Premium	: 10.80 %
Gearing	: 16.50 x
Effective Gearing	: 6.29 X
Implied Volatility	: 28 %
Entitlement Ratio	: 2000 warrants for 1 Index
Per Board Lot	: Equals to (Strike Level - Closing Level) x HKD 1.00 x 10,000 / 2000
Closing Level	: Final Settlement Price for settling the Hang Seng Index March 2003 Futures Contract
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	: 26 September 2002
Listing Date	: 27 September 2002
Registrar	: Computershare Hong Kong Investor Services Limited Rooms 1901-5, 19/F Hopewell Centre, 183 Queen's Rd East Hong Kong
Liquidity Provider	: SG Securities (HK) Limited, 41/F Edinburgh Tower, 15 Queen's Road Central, Hong Kong (Broker ID Number : 9509)
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Clearing through CCASS	
Certificate Despatch Date	: 25 September 2002
Portfolio Movement Date	: 26 September 2002



ISSUE OF CALL WARRANTS ON HANG SENG INDEX (.HSI)

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	: 370,000,000 Warrants
Launch Date	: 20 September 2002
Issue / Closing Date	: 25 September 2002 (Conditional upon approval for listing being granted by The Stock Exchange of Hong Kong Limited)
Maturity Date	: 28 March 2003
Type	: European-style Call warrant
Underlying	: HANG SENG INDEX (.HSI)
Reference Spot	: 9,237.34
Strike Price	: 9,000.000
Issue Price	: HKD 0.270
Premium	: 6.20 %
Gearing	: 11.40 x
Effective Gearing	: 6.57 X
Implied Volatility	: 28 %
Entitlement Ratio	: 3000 warrants for 1 Index
Per Board Lot	: Equals to (Closing Level - Strike Level) x HKD 1.00 x 10,000 / 3000
Closing Level	: Final Settlement Price for settling the Hang Seng Index March 2003 Futures Contract
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	: 26 September 2002
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Registrar	: Computershare Hong Kong Investor Services Limited Rooms 1901-5, 19/F Hopewell Centre, 183 Queen's Rd East Hong Kong
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Copies of the Base Listing Document (which contains financial and other information relating to the Issuer and the Guarantor) and any addenda thereto, a Chinese translation of the Base Listing Document and any addenda thereto, the Supplemental Listing Document (which contains details of the Warrants) and its Chinese translation may be obtained during usual business hours on any weekday (Saturdays, Sundays and holidays excepted) at the offices of the Sponsor currently at 41/F, Edinburgh Tower, 15 Queen's Road Central, Hong Kong or may be inspected at the offices of the Registrar. The Base Listing Document is available from the date of this term sheet to the Maturity Date; the Supplemental Listing Document is available from the Issue Date to the Maturity Date. Information relating to the Guarantor can also be found at the Guarantor's corporate website www.socgen.com



The Placing Agent may appoint brokers from time to time to distribute the Warrants and certain commissions may be payable by the Placing Agent. The brokers will be persons regulated by the Code of Conduct for Persons Registered with the Securities and Futures Commission. Further details on this arrangement can be found under the section on "Placing of the Warrants" in the relevant Supplemental Listing Document.

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Notes to editor:

Société Générale Group

The Société Générale Group is one of the largest banks in the eurozone. The Group employs 80,000 people worldwide in three key businesses:

- Retail Banking : Société Générale serves 13,4 million retail customers worldwide.
- Asset Management & Private Banking : Société Générale ranks third in the eurozone in terms of assets under management (EUR 298 billion in 2001).
- Corporate & Investment Banking : SG is the fourth largest bank in the eurozone based on net banking income.

Société Générale is included in the four major socially responsible investment indexes.

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SG is the corporate and investment banking arm of the Société Générale Group. Present in over 50 countries and with expertise in capital markets, advisory and origination services, structured finance and commercial banking, SG builds innovative, integrated financial solutions for its corporate, institutional and public sector clients.

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