

**NOTICE OF GUARANTEED DELIVERY  
for Tender for Any and All Outstanding**

5.125% Senior Notes due 2021  
(CUSIP Numbers : 05541T AH4 / 05541T AG6)  
(ISIN Numbers: US05541TAH41 / US05541TAG67)  
Issued by BGC Partners, Inc.  
(the “Notes”)

**Pursuant to the Offer to Purchase dated August 5, 2020  
(as it may be amended or supplemented, the “Offer to Purchase”)**

**Do not use for signature guarantees**

This form of notice of guaranteed delivery, or a form substantially equivalent to this form, may be used to accept the Offer (as defined below) of BGC Partners, Inc., a Delaware corporation, to purchase for cash any and all of the outstanding Notes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated August 5, 2020, and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the “Offer”), if (1) the Notes to be tendered are not immediately available, (2) time will not permit the Notes to be tendered or other required documents to reach D.F. King & Co., Inc. (“DFK”) before the Expiration Time or (3) the procedures for book-entry transfer cannot be completed on a timely basis. In order to utilize the guaranteed delivery procedure to tender the outstanding Notes pursuant to the Offer to Purchase, this Notice of Guaranteed Delivery must be received by DFK before the Expiration Time. Capitalized terms used but not defined herein have the meanings ascribed to them in the related Letter of Transmittal.

*The Depository for the Tender Offer is:*

**D.F. King & Co., INC.**  
By facsimile:  
(For Eligible Institutions only):  
(212) 709-3328  
Attn: Andrew Beck

Confirmation:  
(212) 269-5552

By Mail, Overnight Courier  
or Hand Delivery:

D.F. King & Co., Inc.  
48 Wall Street, 22nd Floor  
New York, NY 10005  
Attn: Andrew Beck

*The Information Agent for the Tender Offer is:*

D.F. King & Co., Inc.  
48 Wall Street, 22nd Floor  
New York, NY 10005  
Attn: Andrew Beck  
Banks and brokers call: (212) 269-5550  
Toll free: (800) 628-8510

**DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY (THIS “NOTICE OF GUARANTEED DELIVERY”) TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION HEREOF VIA FACSIMILE OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY OF THE NOTICE OF GUARANTEED DELIVERY. THE METHOD OF DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY, AND ALL OTHER REQUIRED DOCUMENTS TO THE TENDER AGENT, INCLUDING DELIVERY THROUGH DTC AND ANY ACCEPTANCE OR AGENT’S MESSAGE DELIVERED THROUGH DTC’S AUTOMATED TENDER OFFER PROGRAM, IS AT THE ELECTION AND RISK OF HOLDERS.**

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an Eligible Institution under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

The guarantee on page 4 must be completed.

**Ladies and Gentlemen:**

The undersigned hereby tenders to BGC Partners, Inc., a Delaware corporation (the “**Company**”), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated August 5, 2020, and the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the “**Offer**”), receipt of which is hereby acknowledged, the aggregate principal amount of the 5.125% Senior Notes originally issued by the Company (the “**Notes**”) indicated below pursuant to the guaranteed delivery procedure described under “The Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery Procedures” in the Offer to Purchase. If DTC’s automated tender offer program, or ATOP, is used, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, each Holder will be bound by the terms of the Tender Offer.

<b>5.125% SENIOR NOTES DUE 2021 ISSUED BY BGC PARTNERS, INC.</b> <b>(CUSIP NUMBERS: : 05541T AH4 / 05541TAG6)</b> <b>(ISIN: US05541TAH41 / US05541TAG67)</b>	
<b>Principal Amount Being Tendered:*</b>	
Name of DTC Participant: _____	
Address of DTC Participant: _____	
DTC Participant Number: _____	
Account Number: _____	Transaction Code Number: _____
Name(s) of Registered Holder(s): _____	
Address(es) of Registered Holder: _____	
(include zip code)	
Area Code and Telephone Number: _____	Dated: _____
Signature(s): _____	

\* Unless otherwise indicated and subject to the terms and conditions described in the Offer to Purchase, a Holder will be deemed to have tendered the entire aggregate principal amount represented by the Notes indicated. Notices of Guaranteed Delivery may be submitted only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in the minimum authorized denomination of \$2,000 principal amount.

**GUARANTEE**  
**(Not to be used for signature guarantee)**

The undersigned, a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association Incorporated, including the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program and the Stock Exchanges Medallion Program (each, an “**Eligible Institution**”), hereby (i) represents that the above named persons are deemed to own the Notes tendered hereby, (ii) represents that such tender of Notes is being made by the guaranteed delivery procedures set forth in the Offer to Purchase and (iii) guarantees that timely confirmation of a book-entry transfer of such Notes into the Depository’s account at The Depository Trust Company (pursuant to the procedures for book-entry transfer set forth in the Offer to Purchase), together with a properly completed and duly executed Letter of Transmittal (or facsimile thereof) with any required signature guarantees (or, in the case of a book-entry transfer, an Agent’s Message (as defined in the Offer to Purchase)) and any other documents required by the Letter of Transmittal, will be received by the Depository at one of its addresses set forth above by 5:00 p.m. New York City time on August 13, 2020, the second business day after the Expiration Time.

The Eligible Institution that completes this form must communicate the guarantee to the Depository and must deliver the Letter of Transmittal, certificates for Notes and/or any other required documents to the Depository within the time period shown above. Failure to do so could result in a financial loss to such Eligible Institution.

Name of Firm:

Address:

(Including Zip Code)

Area Code and Telephone Number:

Authorized Signature:

Name:

(Please Type or Print)

Title:

Date:  , 2020