MACQUARIE BANK LIMITED
(ABN 46 008 583 542)
(Incorporated under the laws of Australia)

Proposed Issue of
26,000,000 European Style Cash Settled Put Warrants
relating to the HKD traded ordinary shares of Alibaba Group Holding Limited

NOTICE OF CHANGE OF TERMS

Macquarie Bank Limited refers to its announcement dated 21 August 2026 (the "**Original Announcement**") in relation to the proposed issue of 26,000,000 European Style Cash Settled Put Warrants (the "**Warrants**") relating to the HKD traded ordinary shares of Alibaba Group Holding Limited (the "**Underlying Shares**"). All capitalised terms used and not defined herein shall have the same meanings given to them in the Original Announcement.

Since the launch of the Warrants on 21 August 2026, no Warrants have been placed out.

The Issuer wishes to advise the following:

(i) the Underlying Price of the Warrants shall be changed to **HKD 113.000**;
(ii) the Issue Price of the Warrants shall be changed to **0.200**;
(iii) the Exercise Price of the Warrants shall be changed to **HKD 100.000**;
(iv) the Gearing of the Warrants shall be changed to **2.3X**;
(v) the Premium of the Warrants shall be changed to **55.2%**; and
(vi) the Implied Volatility shall be changed to **220%.**

Except as stated above, all the information in the Original Announcement remains unchanged. It is expected that dealings in the Warrants will commence on or about 27 August 2026 on the Singapore Exchange Securities Trading Limited.

A copy of the revised term sheet relating to the Warrants is attached as an Appendix to this Announcement.

Issued by

MACQUARIE BANK LIMITED
25 August 2026

Macquarie Bank Limited ("Macquarie") is regulated as an authorised deposit-taking institution by the Australian Prudential Regulation Authority. Macquarie, acting through its Singapore branch, is authorised and licensed by the Monetary Authority of Singapore to carry on wholesale banking business in Singapore pursuant to the Banking Act 1970 of Singapore and therefore is subject to the supervision of the Monetary Authority of Singapore.