

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

NOTICE TO WARRANTHOLDERS

- To : (1) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS
RELATING TO THE ORDINARY SHARES OF AEM HOLDINGS LTD ISSUED BY
MACQUARIE BANK LIMITED (AEM MB ECW210302)
- (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS
RELATING TO THE ORDINARY SHARES OF ASCENDAS REAL ESTATE
INVESTMENT TRUST ISSUED BY MACQUARIE BANK LIMITED (ASCENDASREIT
MB ECW210302)
- (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS
RELATING TO THE ORDINARY H SHARES OF BYD COMPANY LIMITED ISSUED
BY MACQUARIE BANK LIMITED (BYD MB ECW210302)
- (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS
RELATING TO THE ORDINARY SHARES OF MAPLETREE COMMERCIAL TRUST
ISSUED BY MACQUARIE BANK LIMITED (MAPLETCOMTR MB ECW210302)
- (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS
RELATING TO THE ORDINARY SHARES OF TENCENT HOLDINGS LIMITED
ISSUED BY MACQUARIE BANK LIMITED (TENCENT MB ECW210302)
- (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS
RELATING TO THE ORDINARY SHARES OF TOP GLOVE CORPORATION BHD
ISSUED BY MACQUARIE BANK LIMITED (TOP GLOVE MB ECW210302)
- (7) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS
RELATING TO THE ORDINARY H SHARES OF BYD COMPANY LIMITED ISSUED
BY MACQUARIE BANK LIMITED (BYD MB EPW210302)
- (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS
RELATING TO THE ORDINARY SHARES OF TENCENT HOLDINGS LIMITED
ISSUED BY MACQUARIE BANK LIMITED (TENCENT MB EPW210302)

Notice is hereby given by Macquarie Bank Limited (“**Macquarie**” or the “**Issuer**”) in respect of:

- (a) the European Style Cash Settled Call Warrants relating to the ordinary shares of AEM Holdings Ltd (AEM MB ECW210302) (the “**AEM Call Warrants**”);
- (b) the European Style Cash Settled Call Warrants relating to the ordinary shares of Ascendas Real Estate Investment Trust (ASCENDASREIT MB ECW210302) (the “**AEMN Call Warrants**”);

- (c) the European Style Cash Settled Call Warrants relating to the ordinary H shares of BYD Company Limited (BYD MB ECW210302) (the "**1211 Call Warrants**");
- (d) the European Style Cash Settled Call Warrants relating to the ordinary shares of Mapletree Commercial Trust (MAPLETCOMTR MB ECW210302) (the "**MACT Call Warrants**");
- (e) the European Style Cash Settled Call Warrants relating to the ordinary shares of Tencent Holdings Limited (TENCENT MB ECW210302) (the "**0700 Call Warrants**");
- (f) the European Style Cash Settled Call Warrants relating to the ordinary shares of Top Glove Corporation Bhd (TOP GLOVE MB ECW210302) (the "**TOPG Call Warrants**");
- (g) the European Style Cash Settled Put Warrants relating to the ordinary H shares of BYD Company Limited (BYD MB EPW210302) (the "**1211 Put Warrants**"); and
- (h) the European Style Cash Settled Put Warrants relating to the ordinary shares of Tencent Holdings Limited (TENCENT MB EPW210302) (the "**0700 Put Warrants**")

(together, the "**Warrants**") on the following:

Terms defined or construed in (1) the Supplemental Listing Document dated 26 May 2020 in relation to the AEMN Call Warrants, MACT Call Warrants, (2) the Supplemental Listing Document dated 01 September 2020 in relation to the 0700 Call Warrants, 0700 Put Warrants, (3) the Supplemental Listing Document dated 23 September 2020 in relation to the AEM. Call Warrants, TOPG Call Warrants, (4) the Supplemental Listing Document dated 11 November 2020 in relation to the 1211 Call Warrants, 1211 Put Warrants issued by Macquarie bear the same meaning and construction in this Notice.

EXPIRY OF WARRANTS

In accordance with the terms and conditions of the Warrants, the Warrants have expired on the following date:

Warrant	Expiry Date	Exercise Price/Strike Level	Conversion Ratio (number of shares per Warrant)
AEM Call Warrants	02 March 2021	SGD 4.500	0.100000
AEMN Call Warrants	02 March 2021	SGD 3.499	0.181889
1211 Call Warrants	02 March 2021	HKD 250.000	0.040000
MACT Call Warrants	02 March 2021	SGD 2.400	0.285714
0700 Call Warrants	02 March 2021	HKD 688.000	0.020000
TOPG Call Warrants	02 March 2021	SGD 3.500	0.083333
1211 Put Warrants	02 March 2021	HKD 150.000	0.040000
0700 Put Warrants	02 March 2021	HKD 450.000	0.020000

The Warrants are cash-settled warrants which entitle a Warrantholder to be paid a cash settlement amount (if positive) (the "**Cash Settlement Amount**") in accordance with the terms and conditions of the Warrants.

Warrantheolders will not be required to deliver an exercise notice. If the Cash Settlement Amount (less any Exercise Expenses) is positive, all Warrants will be deemed to have been automatically exercised at 12:00 noon (Singapore time) on the Expiry Date (or if the Expiry Date is not a Business Day, the immediately preceding Business Day). The Cash Settlement Amount less the Exercise Expenses in respect of the Warrants will be paid in the manner set out in the terms and conditions of the Warrants. In the event the Cash Settlement Amount (less any Exercise Expenses) is zero or negative, all Warrants will be deemed to have expired at 12:00 noon (Singapore time) on the Expiry Date (or if the Expiry Date is not a Business Day, the immediately preceding Business Day) and Warrantheolders will not be entitled to receive any payment from the Issuer in respect of the Warrants.

As the Cash Settlement Amounts (less any Exercise Expenses) for the 0700 Call Warrants are positive, the 0700 Call Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 2 March 2021.

As the Cash Settlement Amounts (less any Exercise Expenses) for the AEM Call Warrants, the AEMN Call Warrants, the 1211 Call Warrants, the MACT Call Warrants, the TOPG Call Warrants, the 1211 Put Warrants and the 0700 Put Warrants are zero, the AEM Call Warrants, the AEMN Call Warrants, the 1211 Call Warrants, the MACT Call Warrants, the TOPG Call Warrants, the 1211 Put Warrants and the 0700 Put Warrants are deemed to have expired at 12:00 noon (Singapore time) on 2 March 2021 and the Warrantheolders shall not be entitled to receive any payment from the Issuer in respect of the AEM Call Warrants, the AEMN Call Warrants, the 1211 Call Warrants, the MACT Call Warrants, the TOPG Call Warrants, the 1211 Put Warrants and the 0700 Put Warrants.

Accordingly, a holder of a Warrant is entitled to receive (less any Exercise Expenses):

Warrant	Cash Settlement Amount per Warrant ¹
AEM Call Warrants	SGD 0
AEMN Call Warrants	SGD 0
1211 Call Warrants	SGD 0
MACT Call Warrants	SGD 0
0700 Call Warrants	SGD 0.00344
TOPG Call Warrants	SGD 0
1211 Put Warrants	SGD 0
0700 Put Warrants	SGD 0

which will be paid in the manner set out in the terms and conditions of each of the Warrants.

Queries regarding the Notice may be directed to our toll-free hotline at 1800 288 2880.

Issued by
MACQUARIE BANK LIMITED

2 March 2021

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, Chapter 19 of Singapore and therefore is subject to the supervision of the Monetary Authority of Singapore.

¹ Warrantholders will be paid the aggregate Cash Settlement Amount less any Exercise Expenses.