

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 PAR VALUE 1/150 US CENT EACH OF BIOSENSORS INTERNATIONAL GROUP, LTD. ISSUED BY MACQUARIE BANK LIMITED (BIOSENSORS MB ECW150302)
- (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF DBS GROUP HOLDINGS LTD ISSUED BY MACQUARIE BANK LIMITED (DBS MB ECW150302)
- (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF EZRA HOLDINGS LIMITED ISSUED BY MACQUARIE BANK LIMITED (EZRA MB ECW150302)
- (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF PAR VALUE USD 0.1 EACH OF GENTING SINGAPORE PLC ISSUED BY MACQUARIE BANK LIMITED (GENTING SIN MB ECW150302)
- (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF NEPTUNE ORIENT LINES LIMITED ISSUED BY MACQUARIE BANK LIMITED (NOL MB ECW150302)
- (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF OVERSEA-CHINESE BANKING CORPORATION LIMITED ISSUED BY MACQUARIE BANK LIMITED (OCBC BK MB ECW150302)
- (7) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SEMBCORP MARINE LTD ISSUED BY MACQUARIE BANK LIMITED (SEMBCORP MARINE MB ECW150302)
- (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SINGAPORE EXCHANGE LIMITED ISSUED BY MACQUARIE BANK LIMITED (SINGAPORE EXCHANGEMBECW150302)
- (9) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF UNITED OVERSEAS BANK LIMITED ISSUED BY MACQUARIE BANK LIMITED (UOB MB ECW150302)
- (10) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF WILMAR INTERNATIONAL LIMITED ISSUED BY MACQUARIE BANK LIMITED (WILMAR MB ECW150302)
- (11) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF YANLORD LAND GROUP LIMITED ISSUED BY MACQUARIE BANK LIMITED (YANLORD MB ECW150302)

- (12) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF CAPITALAND LIMITED ISSUED BY MACQUARIE BANK LIMITED (CAPITALAND MB EPW150302)
- (13) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF KEPPEL CORPORATION LIMITED ISSUED BY MACQUARIE BANK LIMITED (KEPCORP MB EPW150302)
- (14) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF PAR VALUE HKD 0.25 EACH OF NOBLE GROUP LIMITED ISSUED BY MACQUARIE BANK LIMITED (NOBLE GROUP MB EPW150302)
- (15) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF OVERSEA-CHINESE BANKING CORPORATION LIMITED ISSUED BY MACQUARIE BANK LIMITED (OCBC BK MB EPW150302)
- (16) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF SEMBCORP MARINE LTD ISSUED BY MACQUARIE BANK LIMITED (SEMBCORP MARINE MB EPW150302)
- (17) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF WILMAR INTERNATIONAL LIMITED ISSUED BY MACQUARIE BANK LIMITED (WILMAR MB EPW150302)

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 par value 1/150 US cent each of Biosensors International Group, Ltd. (BIOSSENSORS MB ECW150302) (the “**BIOS Call Warrants**”);
- (b) the European Style Cash Settled Call Warrants relating to the ordinary shares of DBS Group Holdings Ltd (DBS MB ECW150302) (the “**DBSM Call Warrants**”);
- (c) the European Style Cash Settled Call Warrants relating to the ordinary shares of Ezra Holdings Limited (EZRA MB ECW150302) (the “**EZRA Call Warrants**”);
- (d) the European Style Cash Settled Call Warrants relating to the ordinary shares of par value USD 0.1 each of Genting Singapore PLC (GENTING SIN MB ECW150302) (the “**GENS Call Warrants**”);
- (e) the European Style Cash Settled Call Warrants relating to the ordinary shares of Neptune Orient Lines Limited (NOL MB ECW150302) (the “**NEPS Call Warrants**”);
- (f) the European Style Cash Settled Call Warrants relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC BK MB ECW150302) (the “**OCBC Call Warrants**”);
- (g) the European Style Cash Settled Call Warrants relating to the ordinary shares of Sembcorp Marine Ltd (SEMBCORP MARINE MB ECW150302) (the “**SCMN Call Warrants**”);

- (h) the European Style Cash Settled Call Warrants relating to the ordinary shares of Singapore Exchange Limited (SINGAPORE EXCHANGEMBEWCW150302) (the "**SGXL Call Warrants**");
- (i) the European Style Cash Settled Call Warrants relating to the ordinary shares of United Overseas Bank Limited (UOB MB ECW150302) (the "**UOBH Call Warrants**");
- (j) the European Style Cash Settled Call Warrants relating to the ordinary shares of Wilmar International Limited (WILMAR MB ECW150302) (the "**WLIL Call Warrants**");
- (k) the European Style Cash Settled Call Warrants relating to the ordinary shares of Yanlord Land Group Limited (YANLORD MB ECW150302) (the "**YNLG Call Warrants**");
- (l) the European Style Cash Settled Put Warrants relating to the ordinary shares of Capitaland Limited (CAPITALAND MB EPW150302) (the "**CATL Put Warrants**");
- (m) the European Style Cash Settled Put Warrants relating to the ordinary shares of Keppel Corporation Limited (KEPCORP MB EPW150302) (the "**KPLM Put Warrants**");
- (n) the European Style Cash Settled Put Warrants relating to the ordinary shares of par value HKD 0.25 each of Noble Group Limited (NOBLE GROUP MB EPW150302) (the "**NOBG Put Warrants**");
- (o) the European Style Cash Settled Put Warrants relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC BK MB EPW150302) (the "**OCBC Put Warrants**");
- (p) the European Style Cash Settled Put Warrants relating to the ordinary shares of Sembcorp Marine Ltd (SEMBCORP MARINE MB EPW150302) (the "**SCMN Put Warrants**"); and
- (q) the European Style Cash Settled Put Warrants relating to the ordinary shares of Wilmar International Limited (WILMAR MB EPW150302) (the "**WLIL Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 14 May 2014 in relation to the OCBC Call Warrants, SCMN Call Warrants, OCBC Put Warrants, SCMN Put Warrants, (2) the Supplemental Listing Document dated 20 May 2014 in relation to the WLIL Put Warrants, (3) the Supplemental Listing Document dated 27 June 2014 in relation to the BIOS Call Warrants, EZRA Call Warrants, NEPS Call Warrants, WLIL Call Warrants, YNLG Call Warrants, CATL Put Warrants, NOBG Put Warrants, (4) the Supplemental Listing Document dated 07 August 2014 in relation to the SGXL Call Warrants, (5) the Supplemental Listing Document dated 11 September 2014 in relation to the KPLM Put Warrants, (6) the Supplemental Listing Document dated 18 September 2014 in relation to the GENS Call Warrants, (7) the Supplemental Listing Document dated 14 October 2014 in relation to the UOBH Call Warrants, (8) the Supplemental Listing Document dated 16 October 2014 in relation to the DBSM Call 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)
BIOS Call Warrants	02 March 2015	SGD 1.100	0.400000
DBSM Call Warrants	02 March 2015	SGD 17.800	0.166667
EZRA Call Warrants	02 March 2015	SGD 1.154	0.416000
GENS Call Warrants	02 March 2015	SGD 1.200	0.400000
NEPS Call Warrants	02 March 2015	SGD 1.200	0.400000
OCBC Call Warrants	02 March 2015	SGD 10.011	0.146976
SCMN Call Warrants	02 March 2015	SGD 3.900	0.200000
SGXL Call Warrants	02 March 2015	SGD 7.300	0.181818
UOBH Call Warrants	02 March 2015	SGD 23.600	0.125000
WLIL Call Warrants	02 March 2015	SGD 3.500	0.200000
YNLG Call Warrants	02 March 2015	SGD 1.050	0.400000
CATL Put Warrants	02 March 2015	SGD 3.100	0.200000
KPLM Put Warrants	02 March 2015	SGD 10.200	0.166667
NOBG Put Warrants	02 March 2015	SGD 1.405	0.412958
OCBC Put Warrants	02 March 2015	SGD 9.428	0.146976
SCMN Put Warrants	02 March 2015	SGD 4.000	0.200000
WLIL Put Warrants	02 March 2015	SGD 3.100	0.200000

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.

Warrantholders 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 Warrantholders 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 DBSM Call Warrants, the OCBC Call Warrants, the SGXL Call Warrants, the KPLM Put Warrants, the NOBG Put Warrants and the SCMN Put Warrants are positive, the DBSM Call Warrants, the OCBC Call Warrants, the SGXL Call Warrants, the KPLM Put Warrants, the NOBG Put Warrants and the SCMN Put Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 02 March 2015.

As the Cash Settlement Amounts (less any Exercise Expenses) for the BIOS Call Warrants, the EZRA Call Warrants, the GENS Call Warrants, the NEPS Call Warrants, the SCMN Call Warrants, the UOBH Call Warrants, WLIL Call Warrants, the YNLG Call Warrants, the CATL Put Warrants, the OCBC Put Warrants and the WLIL Put Warrants are zero, the BIOS Call Warrants, the EZRA Call Warrants, the GENS Call Warrants, the NEPS Call Warrants, the SCMN Call Warrants, the UOBH Call Warrants, WLIL Call Warrants, the YNLG Call Warrants, the CATL Put Warrants, the OCBC Put Warrants and the WLIL Put Warrants are deemed to have expired at 12:00 noon (Singapore time) on 02 March 2015 and the Warrantheolders shall not be entitled to receive any payment from the Issuer in respect of the BIOS Call Warrants, the EZRA Call Warrants, the GENS Call Warrants, the NEPS Call Warrants, the SCMN Call Warrants, the UOBH Call Warrants, WLIL Call Warrants, the YNLG Call Warrants, the CATL Put Warrants, the OCBC Put Warrants and the WLIL Put Warrants.

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

Warrant	Cash Settlement Amount per Warrant ¹
BIOS Call Warrants	SGD 0
DBSM Call Warrants	SGD 0.31667
EZRA Call Warrants	SGD 0
GENS Call Warrants	SGD 0
NEPS Call Warrants	SGD 0
OCBC Call Warrants	SGD 0.08275
SCMN Call Warrants	SGD 0
SGXL Call Warrants	SGD 0.16873
UOBH Call Warrants	SGD 0
WLIL Call Warrants	SGD 0
YNLG Call Warrants	SGD 0
CATL Put Warrants	SGD 0
KPLM Put Warrants	SGD 0.24533
NOBG Put Warrants	SGD 0.15445
OCBC Put Warrants	SGD 0
SCMN Put Warrants	SGD 0.19840
WLIL 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.

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

Issued by
MACQUARIE BANK LIMITED

02 March 2015