

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 CAPITALAND LIMITED ISSUED BY MACQUARIE BANK LIMITED (CAPITALAND MB ECW211018)

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 CapitaLand Limited (CAPITALAND MB ECW211018) (the “**CATL SGD 3.8 Call Warrants**”);

(together, the “**Warrants**”) on the following:

The Issuer refers to its announcement regarding the proposed cancellation of warrants dated 4 August 2021 (announcement reference SG210804OTHRHG54), 11 August 2021 (announcement reference SG210811OTHRN7ZW), 30 August 2021 (announcement reference SG210830OTHRB2SE), 1 September 2021 (announcement reference SG210901OTHRMEGJ), 7 September 2021 (announcement reference SG210907OTHRFZUX) and 10 September 2021 (announcement reference SG210910OTHR45MM) (together, the “**Original Announcements**”). Terms not defined herein shall have the meanings given to them in the Original Announcements.

The Issuer wishes to inform investors in the Warrants that the Warrants shall be terminated on the basis that proposed delisting of the Company from the Official List of the SGX-ST qualifies as a De-Listing under the relevant terms and conditions. Please refer to the Original Announcements for further details.

Terms defined or construed in the Supplemental Listing Document dated 02 December 2020 in relation to the CATL SGD 3.8 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 will expire on the following date:

Warrant	Expiry Date	Exercise Price/Strike Level	Conversion Ratio (number of shares per Warrant)
CATL SGD 3.8 Call Warrants	16 September 2021	SGD 3.800	0.181818

Termination Amount

The Warrants will be terminated with effect immediately after the close of trading of SGX-ST on 16 September 2021. Upon termination of the Warrants, we will pay for each Warrant a “**Termination Amount**” by reference to the closing price of the Share as of 9 September 2021, being the Last Trading Date. The Termination Amount in respect of each Warrant will be determined in accordance with the following (rounded to the nearest three decimal places):

Warrant	Termination Amount per Warrant
CATL SGD 3.8 Call Warrants	The amount (if positive) equal to: (A) (i) the closing price of the Share as of the Last Trading Date 9 September 2021 being SGD 4.000 LESS (ii) the Exercise Price of SGD 3.800 MULTIPLIED by (B) the Conversion Ratio of 0.181818

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

Warrant	Termination Amount per Warrant
CATL SGD 3.8 Call Warrants	SGD 0.03636

The Issuer will pay the Termination Amount on or about 30 September 2021. After payment of the Termination Amount, the Issuer shall have no further obligations in respect of the Warrants.

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

Issued by
MACQUARIE BANK LIMITED

16 September 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.