

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 EACH OF ASCENDAS REAL ESTATE INVESTMENT TRUST ISSUED BY MACQUARIE BANK LIMITED (ASCENDAS REIT MB ECW141001)
- (2) 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 ECW141001)
- (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF CAPITALAND LIMITED ISSUED BY MACQUARIE BANK LIMITED (CAPITALAND MB ECW141001)
- (4) 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 ECW141001)
- (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF EZION HOLDINGS LIMITED ISSUED BY MACQUARIE BANK LIMITED (EZION MB ECW141001)
- (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF GLOBAL LOGISTIC PROPERTIES LIMITED ISSUED BY MACQUARIE BANK LIMITED (GLOBALLOGISTICPROPMBECW141001)
- (7) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL 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 ECW141001)
- (8) 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 ECW141001)
- (9) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SINGAPORE EXCHANGE LIMITED ISSUED BY MACQUARIE BANK LIMITED (SINGAPORE EXCHANGEMBECW141001)
- (10) 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 ECW141001)
- (11) 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 ECW141001)

- (12) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF YANGZIJANG SHIPBUILDING (HOLDINGS) LTD. ISSUED BY MACQUARIE BANK LIMITED (YANGZIJANG MB ECW141001)
- (13) 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 ECW141001)
- (14) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF DBS GROUP HOLDINGS LTD ISSUED BY MACQUARIE BANK LIMITED (DBS MB EPW141001)
- (15) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT 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 EPW141001)
- (16) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF GLOBAL LOGISTIC PROPERTIES LIMITED ISSUED BY MACQUARIE BANK LIMITED (GLOBALLOGISTICPROPMBEPW141001)
- (17) 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 EPW141001)
- (18) 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 EPW141001)
- (19) 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 EPW141001)
- (20) 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 EPW141001)

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 each of Ascendas Real Estate Investment Trust (ASCENDAS REIT MB ECW141001) (the "**AEMN Call Warrants**");
- (b) 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 ECW141001) (the "**BIOS Call Warrants**");
- (c) the European Style Cash Settled Call Warrants relating to the ordinary shares of CapitalLand Limited (CAPITALAND MB ECW141001) (the "**CATL Call Warrants**");

- (d) the European Style Cash Settled Call Warrants relating to the ordinary shares of DBS Group Holdings Ltd (DBS MB ECW141001) (the "**DBSM Call Warrants**");
- (e) the European Style Cash Settled Call Warrants relating to the ordinary shares of Ezion Holdings Limited (EZION MB ECW141001) (the "**EZHL Call Warrants**");
- (f) the European Style Cash Settled Call Warrants relating to the ordinary shares of Global Logistic Properties Limited (GLOBALLOGISTICPROPMBECW141001) (the "**GLPL Call Warrants**");
- (g) the European Style Cash Settled Call Warrants relating to the ordinary shares of par value HKD 0.25 each of Noble Group Limited (NOBLE GROUP MB ECW141001) (the "**NOBG Call Warrants**");
- (h) the European Style Cash Settled Call Warrants relating to the ordinary shares of Sembcorp Marine Ltd (SEMBCORP MARINE MB ECW141001) (the "**SCMN Call Warrants**");
- (i) the European Style Cash Settled Call Warrants relating to the ordinary shares of Singapore Exchange Limited (SINGAPORE EXCHANGEMBECW141001) (the "**SGXL Call Warrants**");
- (j) the European Style Cash Settled Call Warrants relating to the ordinary shares of United Overseas Bank Limited (UOB MB ECW141001) (the "**UOBH Call Warrants**");
- (k) the European Style Cash Settled Call Warrants relating to the ordinary shares of Wilmar International Limited (WILMAR MB ECW141001) (the "**WLIL Call Warrants**");
- (l) the European Style Cash Settled Call Warrants relating to the ordinary shares of Yangzijiang Shipbuilding (Holdings) Ltd. (YANGZIJIAN MB ECW141001) (the "**YAZG Call Warrants**");
- (m) the European Style Cash Settled Call Warrants relating to the ordinary shares of Yanlord Land Group Limited (YANLORD MB ECW141001) (the "**YNLG Call Warrants**");
- (n) the European Style Cash Settled Put Warrants relating to the ordinary shares of DBS Group Holdings Ltd (DBS MB EPW141001) (the "**DBSM Put Warrants**");
- (o) the European Style Cash Settled Put Warrants relating to the ordinary shares of par value USD 0.1 each of Genting Singapore PLC (GENTING SIN MB EPW141001) (the "**GENS Put Warrants**");
- (p) the European Style Cash Settled Put Warrants relating to the ordinary shares of Global Logistic Properties Limited (GLOBALLOGISTICPROPMBEPW141001) (the "**GLPL Put Warrants**");
- (q) 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 EPW141001) (the "**NOBG Put Warrants**");
- (r) the European Style Cash Settled Put Warrants relating to the ordinary shares of Oversea-Chinese Banking Corporation Limited (OCBC BK MB EPW141001) (the "**OCBC Put Warrants**");
- (s) the European Style Cash Settled Put Warrants relating to the ordinary shares of Sembcorp Marine Ltd (SEMBCORP MARINE MB EPW141001) (the "**SCMN Put Warrants**"); and

- (t) the European Style Cash Settled Put Warrants relating to the ordinary shares of Wilmar International Limited (WILMAR MB EPW141001) (the "**WLIL Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 09 December 2013 in relation to the CATL Call Warrants, (2) the Supplemental Listing Document dated 11 December 2013 in relation to the NOBG Call Warrants, NOBG Put Warrants, (3) the Supplemental Listing Document dated 12 December 2013 in relation to the EZHL Call Warrants, WLIL Call Warrants, OCBC Put Warrants, WLIL Put Warrants, (4) the Supplemental Listing Document dated 19 December 2013 in relation to the SCMN Call Warrants, SCMN Put Warrants, (5) the Supplemental Listing Document dated 20 December 2013 in relation to the GLPL Call Warrants, GLPL Put Warrants, (6) the Supplemental Listing Document dated 24 December 2013 in relation to the BIOS Call Warrants, SGXL Call Warrants, (7) the Supplemental Listing Document dated 26 December 2013 in relation to the YNLG Call Warrants, (8) the Supplemental Listing Document dated 21 February 2014 in relation to the AEMN Call Warrants, YAZG Call Warrants, (9) the Supplemental Listing Document dated 28 March 2014 in relation to the GENS Put Warrants, (10) the Supplemental Listing Document dated 31 March 2014 in relation to the DBSM Call Warrants, (11) the Supplemental Listing Document dated 02 May 2014 in relation to the DBSM Put Warrants, (12) the Supplemental Listing Document dated 27 June 2014 in relation to the UOBH 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	Conversion Ratio (number of shares per Warrant)
AEMN Call Warrants	01 October 2014	SGD 2.100	0.200000
BIOS Call Warrants	01 October 2014	SGD 0.900	0.400000
CATL Call Warrants	01 October 2014	SGD 3.000	0.200000
DBSM Call Warrants	01 October 2014	SGD 18.600	0.166667
EZHL Call Warrants	01 October 2014	SGD 1.667	0.200000
GLPL Call Warrants	01 October 2014	SGD 2.600	0.200000
NOBG Call Warrants	01 October 2014	SGD 0.900	0.400000
SCMN Call Warrants	01 October 2014	SGD 4.478	0.200990
SGXL Call Warrants	01 October 2014	SGD 7.200	0.200000
UOBH Call Warrants	01 October 2014	SGD 20.800	0.125000
WLIL Call Warrants	01 October 2014	SGD 3.000	0.200000
YAZG Call Warrants	01 October 2014	SGD 0.950	0.400000
YNLG Call Warrants	01 October 2014	SGD 1.200	0.400000
DBSM Put Warrants	01 October 2014	SGD 15.700	0.166667
GENS Put Warrants	01 October 2014	SGD 1.250	0.400000
GLPL Put Warrants	01 October 2014	SGD 2.800	0.200000
NOBG Put Warrants	01 October 2014	SGD 1.000	0.400000
OCBC Put Warrants	01 October 2014	SGD 10.109	0.146976

SCMN Put Warrants	01 October 2014	SGD 4.279	0.200990
WLIL Put Warrants	01 October 2014	SGD 3.600	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 AEMN Call Warrants, the CATL Call Warrants, the EZHL Call Warrants, the GLPL Call Warrants, the NOBG Call Warrants, the SGXL Call Warrants, the UOBH Call Warrants, the WLIL Call Warrants, the YAZG Call Warrants, the GENS Put Warrants, the GLPL Put Warrants, the OCBC Put Warrants, the SCMN Put Warrants and the WLIL Put Warrants are positive, the AEMN Call Warrants, the CATL Call Warrants, the EZHL Call Warrants, the GLPL Call Warrants, the NOBG Call Warrants, the SGXL Call Warrants, the UOBH Call Warrants, the WLIL Call Warrants, the YAZG Call Warrants, the GENS Put Warrants, the GLPL Put Warrants, the OCBC Put Warrants, the SCMN Put Warrants and the WLIL Put Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 1 October 2014.

As the Cash Settlement Amounts (less any Exercise Expenses) for the BIOS Call Warrants, the DBSM Call Warrants, the SCMN Call Warrants, the YNLG Call Warrants, the DBSM Put Warrants and the NOBG Put Warrants are zero, the BIOS Call Warrants, the DBSM Call Warrants, the SCMN Call Warrants, the YNLG Call Warrants, the DBSM Put Warrants and the NOBG Put Warrants are deemed to have expired at 12:00 noon (Singapore time) on 1 October 2014 and the Warrantholders shall not be entitled to receive any payment from the Issuer in respect of the BIOS Call Warrants, the DBSM Call Warrants, the SCMN Call Warrants, the YNLG Call Warrants, the DBSM Put Warrants and the NOBG Put Warrants.

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

Warrant	Cash Settlement Amount per Warrant ¹
AEMN Call Warrants	SGD 0.032
BIOS Call Warrants	SGD 0
CATL Call Warrants	SGD 0.045
DBSM Call Warrants	SGD 0

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

Warrant	Cash Settlement Amount per Warrant ¹
EZHL Call Warrants	SGD 0.037
GLPL Call Warrants	SGD 0.032
NOBG Call Warrants	SGD 0.188
SCMN Call Warrants	SGD 0
SGXL Call Warrants	SGD 0.011
UOBH Call Warrants	SGD 0.225
WLIL Call Warrants	SGD 0.022
YAZG Call Warrants	SGD 0.088
YNLG Call Warrants	SGD 0
DBSM Put Warrants	SGD 0
GENS Put Warrants	SGD 0.044
GLPL Put Warrants	SGD 0.008
NOBG Put Warrants	SGD 0
OCBC Put Warrants	SGD 0.055
SCMN Put Warrants	SGD 0.107
WLIL Put Warrants	SGD 0.098

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

1 October 2014