

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

ANNOUNCEMENT

Proposed adjustments to the terms and conditions of:

- 1 21,000,000 European Style Cash Settled Call Warrants expiring on 02 Sep 2025 relating to the ordinary H shares of BYD Company Limited (BYD MB eCW250902)
- 2 25,000,000 European Style Cash Settled Put Warrants expiring on 03 Oct 2025 relating to the ordinary H shares of BYD Company Limited (BYD MB ePW251003 380)
- 3 26,000,000 European Style Cash Settled Put Warrants expiring on 03 Oct 2025 relating to the ordinary H shares of BYD Company Limited (BYD MB ePW251003)
- 4 16,000,000 European Style Cash Settled Call Warrants expiring on 02 Dec 2025 relating to the ordinary H shares of BYD Company Limited (BYD MB eCW251202)

(together, the "**Warrants**").

Introduction

In the announcements dated 22 April 2025, 24 April 2025, 7 May 2025 (together, the "**Announcements**"), BYD Company Limited (the "**Company**") announced, among other things, the proposed (i) bonus issue of new ordinary shares (the "**Bonus Shares**") on the basis of eight (8) Bonus Share for every ten (10) existing ordinary shares (the "**Shares**") and (ii) capitalization issue of new ordinary shares (the "**Capitalization Shares**") on the basis of twelve (12) Capitalization Shares for every ten (10) Shares by way of capitalization of capital reserve (together, the "**Distribution**") to be paid to shareholders whose names appear in the Company's register of members as at 4:30 p.m. on 11 June 2025. Please refer to the Announcement for further details.

The date ("**Ex-Date**") on which the Shares are expected to commence trading on an ex-Distribution basis is 10 June 2025.

Macquarie Bank Limited (the "**Issuer**") wishes to make the following adjustments to the terms and conditions of the Warrants.

Warrants Affected

The details of the Warrants subject to adjustment are as follows:

SGX counter full name	Current Exercise Price	Current Conversion Ratio	Expiry Date
BYD MB eCW250902	HKD 300.000	0.012500 (every 80 Warrants relates to 1 Share)	2-Sep-2025

BYD MB ePW251003 380	HKD 380.000	0.016667 (every 60 Warrants relates to 1 Share)	3-Oct-2025
BYD MB ePW251003	HKD 240.000	0.012500 (every 80 Warrants relates to 1 Share)	3-Oct-2025
BYD MB eCW251202	HKD 450.000	0.012500 (every 80 Warrants relates to 1 Share)	2-Dec-2025

The Adjustments

(a) Adjustment Factor

Adjustment Factor (AF) = $(1+N)$

Where:

$N = 2$ (i.e. $20 / 10$), being the number of Bonus Shares and Capitalization Shares received by a shareholder for each Share held prior to the Distribution.

The Adjustment Factor is rounded to the nearest six decimal places.

(b) Exercise Price

The Exercise Price for each Warrant will be adjusted to be equal to the amount (rounded to the nearest three decimal places) determined by the following formula:

Adjusted Exercise Price = Old Exercise Price / AF

where:

SGX counter full name	Old Exercise Price	Date of Supplemental Listing Document
BYD MB eCW250902	HKD 300.000	30-Dec-2024
BYD MB ePW251003 380	HKD 380.000	26-May-2025
BYD MB ePW251003	HKD 240.000	30-Dec-2024
BYD MB eCW251202	HKD 450.000	19-Feb-2025

(c) Conversion Ratio

The Conversion Ratio for each Warrant will be adjusted (and rounded to the nearest six decimal places) as determined by the following formula:

Adjusted Conversion Ratio = Old Conversion Ratio x AF

The number of Warrants relating to each Share will be adjusted (and rounded to the nearest six decimal places) as determined by the following formula:

$$\begin{array}{l} \text{Adjusted number of Warrants} \\ \text{relating to each Share} \end{array} = \text{Old number of Warrants relating to each Share} / \text{AF}$$

where:

SGX counter full name	Old Conversion Ratio	Date of Supplemental Listing Document
BYD MB eCW250902	0.012500 (every 80 Warrants relates to 1 Share)	30-Dec-2024
BYD MB ePW251003 380	0.016667 (every 60 Warrants relates to 1 Share)	26-May-2025
BYD MB ePW251003	0.012500 (every 80 Warrants relates to 1 Share)	30-Dec-2024
BYD MB eCW251202	0.012500 (every 80 Warrants relates to 1 Share)	19-Feb-2025

(d) Cash Settlement Amount

Based on the above adjustments, the Cash Settlement Amount in respect of each Warrant (if positive) will be equal to the following (rounded to the nearest three decimal places):

SGX counter full name	Cash Settlement Amount
BYD MB eCW250902	The amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the HKEX, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date LESS (ii) the adjusted Exercise Price MULTIPLIED by (B) the adjusted Conversion Ratio
BYD MB ePW251003 380	The amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) the adjusted Exercise Price of LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the HKEX, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date MULTIPLIED by (B) the adjusted Conversion Ratio

SGX counter full name**Cash Settlement Amount**

BYD MB ePW251003

The amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) the adjusted Exercise Price of LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the HKEX, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date MULTIPLIED by (B) the adjusted Conversion Ratio

BYD MB eCW251202

The amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of the HKEX, subject to any adjustments to such closing prices determined by the Issuer to be necessary to reflect any capitalisation, rights issue, distribution or the like) for each Valuation Date LESS (ii) the adjusted Exercise Price MULTIPLIED by (B) the adjusted Conversion Ratio

The above adjustments will take effect on the Ex-Date, which is expected to be 10 June 2025.

The Issuer will make a further announcement on the Adjusted Exercise Price and Adjusted Conversion Ratio on 9 June 2025.

Issued by

MACQUARIE BANK LIMITED

4 June 2025

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.