

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 DBS GROUP HOLDINGS LTD ISSUED BY MACQUARIE BANK LIMITED (DBS MB ECW241227)
 - (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF KEPPEL LTD. ISSUED BY MACQUARIE BANK LIMITED (KEPPEL MB ECW241227)
 - (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SEATRIUM LIMITED ISSUED BY MACQUARIE BANK LIMITED (SEATRIUM MB ECW241227)
 - (4) 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 ECW241227)
 - (5) 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 ECW241227)
 - (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF YANGZIJANG SHIPBUILDING (HOLDINGS) LTD. ISSUED BY MACQUARIE BANK LIMITED (YANGZIJANG MB EPW241227)

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 DBS Group Holdings Ltd (DBS MB ECW241227) (the "**DBSM SGD 39 Call Warrants**");
- (b) the European Style Cash Settled Call Warrants relating to the ordinary shares of Keppel Ltd. (KEPPEL MB ECW241227) (the "**KPLM SGD 7 Call Warrants**");
- (c) the European Style Cash Settled Call Warrants relating to the ordinary shares of Seatrium Limited (SEATRIUM MB ECW241227) (the "**SEAT SGD 1.7 Call Warrants**");
- (d) the European Style Cash Settled Call Warrants relating to the ordinary shares of United Overseas Bank Limited (UOB MB ECW241227) (the "**UOBH SGD 34.5 Call Warrants**");
- (e) the European Style Cash Settled Call Warrants relating to the ordinary shares of Yangzijiang Shipbuilding (Holdings) Ltd. (YANGZIJANG MB ECW241227) (the "**YAZG SGD 2.65 Call Warrants**"); and
- (f) the European Style Cash Settled Put Warrants relating to the ordinary shares of Yangzijiang Shipbuilding (Holdings) Ltd. (YANGZIJANG MB EPW241227) (the "**YAZG SGD 2.2 Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 31 May 2024 in relation to the DBSM SGD 39 Call Warrants, UOBH SGD 34.5 Call Warrants, (2) the Supplemental Listing Document dated 05 June 2024 in relation to the YAZG SGD 2.65 Call Warrants, (3) the Supplemental Listing Document dated 18 June 2024 in relation to the YAZG SGD 2.2 Put Warrants, (4) the Supplemental Listing Document dated 01 July 2024 in relation to the KPLM SGD 7 Call Warrants, (5) the Supplemental Listing Document dated 04 July 2024 in relation to the SEAT SGD 1.7 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)
DBSM SGD 39 Call Warrants	27 December 2024	SGD 39.000	0.035714
KPLM SGD 7 Call Warrants	27 December 2024	SGD 7.000	0.066667
SEAT SGD 1.7 Call Warrants	27 December 2024	SGD 1.700	0.066667
UOBH SGD 34.5 Call Warrants	27 December 2024	SGD 34.500	0.050000
YAZG SGD 2.65 Call Warrants	27 December 2024	SGD 2.650	0.066667
YAZG SGD 2.2 Put Warrants	27 December 2024	SGD 2.200	0.100000

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 SGD 39 Call Warrants, the SEAT SGD 1.7 Call Warrants, the UOBH SGD 34.5 Call Warrants, and the YAZG SGD 2.65 Call Warrants are positive, the DBSM SGD 39 Call Warrants, the SEAT SGD 1.7 Call Warrants, the UOBH SGD 34.5 Call Warrants, and the YAZG SGD 2.65 Call Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 27 December 2024.

As the Cash Settlement Amounts (less any Exercise Expenses) for the KPLM SGD 7 Call Warrants, and the YAZG SGD 2.2 Put Warrants are zero, the KPLM SGD 7 Call Warrants, and the YAZG SGD 2.2 Put Warrants are deemed to have expired at 12:00 noon (Singapore time) on 27 December 2024 and the Warrantholders shall not be entitled to receive any payment from the Issuer in respect of the KPLM SGD 7 Call Warrants, and the YAZG SGD 2.2 Put Warrants.

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

Warrant	Cash Settlement Amount per Warrant ¹
DBSM SGD 39 Call Warrants	SGD 0.15514
KPLM SGD 7 Call Warrants	SGD 0
SEAT SGD 1.7 Call Warrants	SGD 0.01720
UOBH SGD 34.5 Call Warrants	SGD 0.08470
YAZG SGD 2.65 Call Warrants	SGD 0.01667
YAZG SGD 2.2 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

27 December 2024

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