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 CLASS B SHARES OF XIAOMI CORPORATION ISSUED BY MACQUARIE BANK LIMITED (XIAOMI MB ECW200103)

(2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY CLASS B SHARES OF XIAOMI CORPORATION ISSUED BY MACQUARIE BANK LIMITED (XIAOMI MB EPW200103)

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 Class B shares of Xiaomi Corporation (XIAOMI MB ECW200103) (the "**Xiaomi Call Warrants**"); and

(b) the European Style Cash Settled Put Warrants relating to the ordinary Class B shares of Xiaomi Corporation (XIAOMI MB EPW200103) (the "**Xiaomi Put Warrants**"),

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

Terms defined or construed in the Supplemental Listing Document dated 15 January 2019 in relation to the Xiaomi Call Warrants, Xiaomi Put 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)
Xiaomi Call Warrants	03 January 2020	HKD 10.000	0.400000
Xiaomi Put Warrants	03 January 2020	HKD 8.500	0.400000

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 Xiaomi Call Warrants are positive, the Xiaomi Call Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 3 January 2020.

As the Cash Settlement Amounts (less any Exercise Expenses) for the Xiaomi Put Warrants are zero, the Xiaomi Put Warrants are deemed to have expired at 12:00 noon (Singapore time) on 3 January 2020 and the Warrantholders shall not be entitled to receive any payment from the Issuer in respect of the Xiaomi Put Warrants.

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

Warrant	**Cash Settlement Amount per Warrant** [1]
Xiaomi Call Warrants	SGD 0.05550
Xiaomi 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

3 January 2020

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