

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 CHINA MOBILE LIMITED ISSUED BY MACQUARIE BANK LIMITED (CHINA MOBILE MB ECW151005)
- (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF CNOOC LIMITED ISSUED BY MACQUARIE BANK LIMITED (CNOOC MB ECW151005)
- (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF GLOBAL LOGISTIC PROPERTIES LIMITED ISSUED BY MACQUARIE BANK LIMITED (GLOBALLOGISTICPROPMBECW151005)
- (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF HONG KONG EXCHANGES AND CLEARING LIMITED ISSUED BY MACQUARIE BANK LIMITED (HKEXC MB ECW151005)
- (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY H SHARES OF PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD. ISSUED BY MACQUARIE BANK LIMITED (PINGANINS MB ECW151005)
- (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF TENCENT HOLDINGS LIMITED ISSUED BY MACQUARIE BANK LIMITED (TENCENT MB ECW151005)
- (7) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF CHINA MOBILE LIMITED ISSUED BY MACQUARIE BANK LIMITED (CHINA MOBILE MB EPW151005)
- (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF CNOOC LIMITED ISSUED BY MACQUARIE BANK LIMITED (CNOOC MB EPW151005)
- (9) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF GLOBAL LOGISTIC PROPERTIES LIMITED ISSUED BY MACQUARIE BANK LIMITED (GLOBALLOGISTICPROPMBEPW151005)
- (10) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF HONG KONG EXCHANGES AND CLEARING LIMITED ISSUED BY MACQUARIE BANK LIMITED (HKEXC MB EPW151005)
- (11) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY H SHARES OF PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD. ISSUED BY MACQUARIE BANK LIMITED (PINGANINS MB EPW151005)

(12) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF TENCENT HOLDINGS LIMITED ISSUED BY MACQUARIE BANK LIMITED (TENCENT MB EPW151005)

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 China Mobile Limited (CHINA MOBILE MB ECW151005) (the “**0941 Call Warrants**”);
- (b) the European Style Cash Settled Call Warrants relating to the ordinary shares of CNOOC Limited (CNOOC MB ECW151005) (the “**0883 Call Warrants**”);
- (c) the European Style Cash Settled Call Warrants relating to the ordinary shares of Global Logistic Properties Limited (GLOBALLOGISTICPROPMBECW151005) (the “**GLPL Call Warrants**”);
- (d) the European Style Cash Settled Call Warrants relating to the ordinary shares of Hong Kong Exchanges and Clearing Limited (HKEXC MB ECW151005) (the “**0388 Call Warrants**”);
- (e) the European Style Cash Settled Call Warrants relating to the ordinary H shares of Ping An Insurance (Group) Company of China, Ltd. (PINGANINS MB ECW151005) (the “**2318 Call Warrants**”);
- (f) the European Style Cash Settled Call Warrants relating to the ordinary shares of Tencent Holdings Limited (TENCENT MB ECW151005) (the “**0700 Call Warrants**”);
- (g) the European Style Cash Settled Put Warrants relating to the ordinary shares of China Mobile Limited (CHINA MOBILE MB EPW151005) (the “**0941 Put Warrants**”);
- (h) the European Style Cash Settled Put Warrants relating to the ordinary shares of CNOOC Limited (CNOOC MB EPW151005) (the “**0883 Put Warrants**”);
- (i) the European Style Cash Settled Put Warrants relating to the ordinary shares of Global Logistic Properties Limited (GLOBALLOGISTICPROPMBEPW151005) (the “**GLPL Put Warrants**”);
- (j) the European Style Cash Settled Put Warrants relating to the ordinary shares of Hong Kong Exchanges and Clearing Limited (HKEXC MB EPW151005) (the “**0388 Put Warrants**”);
- (k) the European Style Cash Settled Put Warrants relating to the ordinary H shares of Ping An Insurance (Group) Company of China, Ltd. (PINGANINS MB EPW151005) (the “**2318 Put Warrants**”); and
- (l) the European Style Cash Settled Put Warrants relating to the ordinary shares of Tencent Holdings Limited (TENCENT MB EPW151005) (the “**0700 Put Warrants**”)

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

Terms defined or construed in (1) the Supplemental Listing Document dated 26 December 2014 in relation to the GLPL Call Warrants, GLPL Put Warrants, (2) the Supplemental Listing Document dated 13 March 2015 in relation to the 0941 Call Warrants, 0883 Call Warrants, 0941 Put Warrants, 0883 Put

Warrants, (3) the Supplemental Listing Document dated 15 April 2015 in relation to the 0388 Call Warrants, 2318 Call Warrants, 0700 Call Warrants, 0388 Put Warrants, 2318 Put Warrants, 0700 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)
0941 Call Warrants	05 October 2015	HKD 115.000	0.125000
0883 Call Warrants	05 October 2015	HKD 12.000	0.500000
GLPL Call Warrants	05 October 2015	SGD 2.500	0.200000
0388 Call Warrants	05 October 2015	HKD 350.000	0.033333
2318 Call Warrants	05 October 2015	HKD 57.500	0.111111
0700 Call Warrants	05 October 2015	HKD 190.000	0.055556
0941 Put Warrants	05 October 2015	HKD 90.000	0.125000
0883 Put Warrants	05 October 2015	HKD 10.000	0.500000
GLPL Put Warrants	05 October 2015	SGD 2.400	0.200000
0388 Put Warrants	05 October 2015	HKD 240.000	0.033333
2318 Put Warrants	05 October 2015	HKD 47.500	0.111111
0700 Put Warrants	05 October 2015	HKD 155.000	0.055556

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 0883 Put Warrants, the GLPL Put Warrants, the 0388 Put Warrants, the 2318 Put Warrants and the 0700 Put warrants are positive, the 0883 Put Warrants, the GLPL Put Warrants, the 0388 Put Warrants, the 2318 Put Warrants and the 0700 Put warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 05 October 2015.

As the Cash Settlement Amounts (less any Exercise Expenses) for the 0941 Call Warrants, the 0883 Call Warrants, the GLPL Call Warrants, the 0388 Call Warrants, the 2318 Call Warrants, the 0700 Call Warrants and the 941 Put warrants are zero, the 0941 Call Warrants, the 0883 Call Warrants, the GLPL Call Warrants, the 0388 Call Warrants, the 2318 Call Warrants, the 0700 Call Warrants and the 941 Put warrants are deemed to have expired at 12:00 noon (Singapore time) on 05 October 2015 and the Warrantholders shall not be entitled to receive any payment from the Issuer in respect of the 0941 Call Warrants, the 0883 Call Warrants, the GLPL Call Warrants, the 0388 Call Warrants, the 2318 Call Warrants, the 0700 Call Warrants and the 941 Put warrants.

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

Warrant	Cash Settlement Amount per Warrant ¹
0941 Call Warrants	SGD 0
0883 Call Warrants	SGD 0
GLPL Call Warrants	SGD 0
0388 Call Warrants	SGD 0
2318 Call Warrants	SGD 0
0700 Call Warrants	SGD 0
0941 Put Warrants	SGD 0
0883 Put Warrants	SGD 0.19293
GLPL Put Warrants	SGD 0.07360
0388 Put Warrants	SGD 0.36523
2318 Put Warrants	SGD 0.17611
0700 Put Warrants	SGD 0.24791

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

05 October 2015

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