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 ALIBABA GROUP HOLDING LIMITED ISSUED BY MACQUARIE BANK LIMITED (ALIBABA MB ECW250402)

(2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY CLASS A SHARES OF JD.COM, INC. ISSUED BY MACQUARIE BANK LIMITED (JD MB ECW250402)

(3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF TENCENT HOLDINGS LIMITED ISSUED BY MACQUARIE BANK LIMITED (TENCENTHLD MB ECW250402)

(4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY CLASS A SHARES OF BAIDU, INC. ISSUED BY MACQUARIE BANK LIMITED (BAIDU MB EPW250402)

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 Alibaba Group Holding Limited (ALIBABA MB ECW250402) (the "**9988 HKD 87.5 Call Warrants**");

(b) the European Style Cash Settled Call Warrants relating to the ordinary Class A shares of JD.com, Inc. (JD MB ECW250402) (the "**9618 HKD 265 Call Warrants**");

(c) the European Style Cash Settled Call Warrants relating to the ordinary shares of Tencent Holdings Limited (TENCENTHLD MB ECW250402) (the "**0700 HKD 565 Call Warrants**"); and

(d) the European Style Cash Settled Put Warrants relating to the ordinary Class A shares of Baidu, Inc. (BAIDU MB EPW250402) (the "**9888 HKD 88 Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 05 July 2024 in relation to the 9988 HKD 87.5 Call Warrants, (2) the Supplemental Listing Document dated 17 July 2024 in relation to the 9888 HKD 88 Put Warrants, (3) the Supplemental Listing Document dated 08 October 2024 in relation to the 9618 HKD 265 Call Warrants, 0700 HKD 565 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)
9988 HKD 87.5 Call Warrants	02 April 2025	HKD 87.500	0.066667
9618 HKD 265 Call Warrants	02 April 2025	HKD 265.000	0.028571
0700 HKD 565 Call Warrants	02 April 2025	HKD 565.000	0.012500
9888 HKD 88 Put Warrants	02 April 2025	HKD 88.000	0.040000

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 9988 HKD 87.5 Call Warrants are positive, the 9988 HKD 87.5 Call Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 02 April 2025.

As the Cash Settlement Amounts (less any Exercise Expenses) for the 9618 HKD 265 Call Warrants, the 0700 HKD 565 Call Warrants, and the 9888 HKD 88 Put Warrants are zero, the 9618 HKD 265 Call Warrants, the 0700 HKD 565 Call Warrants, and the 9888 HKD 88 Put Warrants are deemed to have expired at 12:00 noon (Singapore time) on 02 April 2025 and the Warrantholders shall not be entitled to receive any payment from the Issuer in respect of the 9618 HKD 265 Call Warrants, the 0700 HKD 565 Call Warrants, and the 9888 HKD 88 Put Warrants.

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

Warrant	Cash Settlement Amount per Warrant [1]
9988 HKD 87.5 Call Warrants	SGD 0.48466
9618 HKD 265 Call Warrants	SGD 0
0700 HKD 565 Call Warrants	SGD 0
9888 HKD 88 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

02 April 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.*

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