

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

ANNOUNCEMENT

Proposed adjustments to the terms and conditions of:

- 1 16,000,000 European Style Cash Settled Call Warrants expiring on 05 Jul 2022 relating to the ordinary H shares of Ganfeng Lithium Co., Ltd. (GanfengLit MB eCW220705)
- 2 14,000,000 European Style Cash Settled Call Warrants expiring on 02 Dec 2022 relating to the ordinary H shares of Ganfeng Lithium Co., Ltd. (GanfengLit MB eCW221202)

Introduction

In the announcements dated 30 March 2022, 6 May 2022 and 6 June 2022 (the "**Announcements**"), Ganfeng Lithium Co., Ltd. (the "**Company**") announced, among other things, a proposed bonus issue (the "**Bonus Issue**") for the year ended 31 December 2021, in the proportion of 4 bonus H share(s) for every 10 existing ordinary H share(s) of the Company ("**Share**") held by the entitled shareholders whose names appear in the Hong Kong share register as at 04:30 p.m. Hong Kong time on 20 June 2022. Fractional entitlements of bonus shares shall be rounded down to the nearest whole unit. Please refer to the Announcements for further details.

The date (the "**Ex-Date**") on which the Shares are expected to commence trading on an ex-Bonus Issue basis is 17 June 2022.

In relation to the Bonus Issue, 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
GanfengLit MB eCW220705	HKD 138.000	0.015385 (every 65 Warrants relates to 1 Share)	5/07/2022
GanfengLit MB eCW221202	HKD 110.000	0.050000 (every 20 Warrants relates to 1 Share)	2/12/2022

The Adjustments

(a) Adjustment Factor

$$\text{Adjustment Factor (AF)} = 1 + N = 1 + 0.4 = 1.4$$

Where:

$$N = 4/10 \text{ (i.e. 0.4), being the number of bonus share (whether a whole or a fraction)}$$

received by a shareholder for each Share held prior to the Bonus Issue

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

(b) Exercise Price

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

$$\text{Adjusted Exercise Price} = \text{Old Exercise Price} / \text{AF}$$

where:

SGX counter full name	Old Exercise Price	Date of Supplemental Listing Document
GanfengLit MB eCW220705	HKD 138.000	28/12/2021
GanfengLit MB eCW221202	HKD 110.000	13/05/2022

(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:

$$\text{Adjusted Conversion Ratio} = \text{Old Conversion Ratio} \times \text{AF}$$

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:

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

where:

SGX counter full name	Old Conversion Ratio	Date of Supplemental Listing Document
GanfengLit MB eCW220705	0.015385 (every 65 Warrants relates to 1 Share)	28/12/2021
GanfengLit MB eCW221202	0.050000 (every 20 Warrants relates to 1 Share)	13/05/2022

(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
GanfengLit MB eCW220705	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
GanfengLit MB eCW221202	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 day on which the Shares commence trading on an ex-Bonus Issue basis, which is expected to be 17 June 2022.

The Issuer will make a further announcement on the Adjusted Exercise Price and Adjusted Conversion Ratio on the Last Cum Date, which is expected to be 16 June 2022.

Issued by
MACQUARIE BANK LIMITED

13 June 2022

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.