

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

CLARIFICATION ANNOUNCEMENT

Macquarie Bank Limited refers to its supplemental listing document dated 4 November 2013 in relation to:

80,000,000 European Style Cash Settled Call Warrants expiring on 1 June 2015 relating to the ordinary shares of Singapore Telecommunications Limited (SINGTEL MB ECW150601)

The Issuer wishes to advise that the cash settlement date shall be no later than 5 Business Days following the Last Valuation Date (as defined in the Conditions), currently being 08 June 2015.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Supplemental Listing Documents.

Issued by
MACQUARIE BANK LIMITED

30 March 2015

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.