

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 ECW231004)
 - (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY H SHARES OF BYD COMPANY LIMITED ISSUED BY MACQUARIE BANK LIMITED (BYD MB ECW231004)
 - (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF GEELY AUTOMOBILE HOLDINGS LIMITED ISSUED BY MACQUARIE BANK LIMITED (GEELY MB ECW231004)
 - (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 (HKEX MB ECW231004)
 - (5) 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 ECW231004)
 - (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY CLASS B SHARES OF MEITUAN ISSUED BY MACQUARIE BANK LIMITED (MEITUAN MB ECW231004)
 - (7) 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 (PINGAN MB ECW231004)
 - (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SANDS CHINA LTD. ISSUED BY MACQUARIE BANK LIMITED (SANDS MB ECW231004)
 - (9) 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 ECW231004)
 - (10) 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 ECW231004)
 - (11) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF ALIBABA GROUP HOLDING LIMITED ISSUED BY MACQUARIE BANK LIMITED (ALIBABA MB EPW231004)

- (12) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY H SHARES OF BYD COMPANY LIMITED ISSUED BY MACQUARIE BANK LIMITED (BYD MB EPW231004)
- (13) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF GEELY AUTOMOBILE HOLDINGS LIMITED ISSUED BY MACQUARIE BANK LIMITED (GEELY MB EPW231004)
- (14) 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 (HKEX MB EPW231004)
- (15) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY CLASS A SHARES OF JD.COM, INC. ISSUED BY MACQUARIE BANK LIMITED (JD MB EPW231004)
- (16) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY CLASS B SHARES OF MEITUAN ISSUED BY MACQUARIE BANK LIMITED (MEITUAN MB EPW231004)
- (17) 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 (PINGAN MB EPW231004)
- (18) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF SANDS CHINA LTD. ISSUED BY MACQUARIE BANK LIMITED (SANDS MB EPW231004)
- (19) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED PUT WARRANTS RELATING TO THE ORDINARY SHARES OF TENCENT HOLDINGS LIMITED ISSUED BY MACQUARIE BANK LIMITED (TENCENTHLD MB EPW231004)
- (20) 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 EPW231004)

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 ECW231004) (the "**9988 HKD 130 Call Warrants**");
- (b) the European Style Cash Settled Call Warrants relating to the ordinary H shares of BYD Company Limited (BYD MB ECW231004) (the "**1211 HKD 300 Call Warrants**");
- (c) the European Style Cash Settled Call Warrants relating to the ordinary shares of Geely Automobile Holdings Limited (GEELY MB ECW231004) (the "**0175 HKD 18 Call Warrants**");
- (d) the European Style Cash Settled Call Warrants relating to the ordinary shares of Hong Kong Exchanges and Clearing Limited (HKEX MB ECW231004) (the "**0388 HKD 380 Call Warrants**");
- (e) the European Style Cash Settled Call Warrants relating to the ordinary Class A shares of JD.com, Inc. (JD MB ECW231004) (the "**9618 HKD 400 Call Warrants**");

- (f) the European Style Cash Settled Call Warrants relating to the ordinary Class B shares of Meituan (MEITUAN MB ECW231004) (the "**3690 HKD 300 Call Warrants**");
- (g) the European Style Cash Settled Call Warrants relating to the ordinary H shares of Ping An Insurance (Group) Company of China, Ltd. (PINGAN MB ECW231004) (the "**2318 HKD 70 Call Warrants**");
- (h) the European Style Cash Settled Call Warrants relating to the ordinary shares of Sands China Ltd. (SANDS MB ECW231004) (the "**1928 HKD 40 Call Warrants**");
- (i) the European Style Cash Settled Call Warrants relating to the ordinary shares of Tencent Holdings Limited (TENCENTHLD MB ECW231004) (the "**0700 HKD 427.4 Call Warrants**");
- (j) the European Style Cash Settled Call Warrants relating to the ordinary Class B shares of Xiaomi Corporation (XIAOMI MB ECW231004) (the "**1810 HKD 16 Call Warrants**");
- (k) the European Style Cash Settled Put Warrants relating to the ordinary shares of Alibaba Group Holding Limited (ALIBABA MB EPW231004) (the "**9988 HKD 100 Put Warrants**");
- (l) the European Style Cash Settled Put Warrants relating to the ordinary H shares of BYD Company Limited (BYD MB EPW231004) (the "**1211 HKD 190 Put Warrants**");
- (m) the European Style Cash Settled Put Warrants relating to the ordinary shares of Geely Automobile Holdings Limited (GEELY MB EPW231004) (the "**0175 HKD 11.5 Put Warrants**");
- (n) the European Style Cash Settled Put Warrants relating to the ordinary shares of Hong Kong Exchanges and Clearing Limited (HKEX MB EPW231004) (the "**0388 HKD 300 Put Warrants**");
- (o) the European Style Cash Settled Put Warrants relating to the ordinary Class A shares of JD.com, Inc. (JD MB EPW231004) (the "**9618 HKD 188 Put Warrants**");
- (p) the European Style Cash Settled Put Warrants relating to the ordinary Class B shares of Meituan (MEITUAN MB EPW231004) (the "**3690 HKD 160 Put Warrants**");
- (q) the European Style Cash Settled Put Warrants relating to the ordinary H shares of Ping An Insurance (Group) Company of China, Ltd. (PINGAN MB EPW231004) (the "**2318 HKD 45 Put Warrants**");
- (r) the European Style Cash Settled Put Warrants relating to the ordinary shares of Sands China Ltd. (SANDS MB EPW231004) (the "**1928 HKD 25 Put Warrants**");
- (s) the European Style Cash Settled Put Warrants relating to the ordinary shares of Tencent Holdings Limited (TENCENTHLD MB EPW231004) (the "**0700 HKD 237.445 Put Warrants**"); and
- (t) the European Style Cash Settled Put Warrants relating to the ordinary Class B shares of Xiaomi Corporation (XIAOMI MB EPW231004) (the "**1810 HKD 10.5 Put Warrants**"),

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

Terms defined or construed in (1) the Supplemental Listing Document dated 12 December 2022 in relation to the 0388 HKD 380 Call Warrants, 9618 HKD 400 Call Warrants, 2318 HKD 70 Call Warrants, 0388 HKD 300 Put Warrants, 2318 HKD 45 Put Warrants, (2) the Supplemental Listing Document dated 15 December 2022 in relation to the 1211 HKD 300 Call Warrants, 1211 HKD 190

Put Warrants, 3690 HKD 160 Put Warrants, (3) the Supplemental Listing Document dated 23 December 2022 in relation to the 9988 HKD 130 Call Warrants, 0175 HKD 18 Call Warrants, 3690 HKD 300 Call Warrants, 1928 HKD 40 Call Warrants, 0700 HKD 427.4 Call Warrants, 1810 HKD 16 Call Warrants, 9988 HKD 100 Put Warrants, 0175 HKD 11.5 Put Warrants, 9618 HKD 188 Put Warrants, 1928 HKD 25 Put Warrants, 0700 HKD 237.445 Put Warrants, 1810 HKD 10.5 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 will expire on the following date:

Warrant	Expiry Date	Exercise Price/Strike Level	Conversion Ratio (number of shares per Warrant)
9988 HKD 130 Call Warrants	04 October 2023	HKD 130.000	0.022222
1211 HKD 300 Call Warrants	04 October 2023	HKD 300.000	0.014286
0175 HKD 18 Call Warrants	04 October 2023	HKD 18.000	0.125000
0388 HKD 380 Call Warrants	04 October 2023	HKD 380.000	0.014286
9618 HKD 400 Call Warrants	04 October 2023	HKD 400.000	0.014286
3690 HKD 300 Call Warrants	04 October 2023	HKD 300.000	0.015385
2318 HKD 70 Call Warrants	04 October 2023	HKD 70.000	0.050000
1928 HKD 40 Call Warrants	04 October 2023	HKD 40.000	0.050000
0700 HKD 427.4 Call Warrants	04 October 2023	HKD 427.400	0.010529
1810 HKD 16 Call Warrants	04 October 2023	HKD 16.000	0.125000
9988 HKD 100 Put Warrants	04 October 2023	HKD 100.000	0.022222
1211 HKD 190 Put Warrants	04 October 2023	HKD 190.000	0.014286
0175 HKD 11.5 Put Warrants	04 October 2023	HKD 11.500	0.125000
0388 HKD 300 Put Warrants	04 October 2023	HKD 300.000	0.014286
9618 HKD 188 Put Warrants	04 October 2023	HKD 188.000	0.014286
3690 HKD 160 Put Warrants	04 October 2023	HKD 160.000	0.015385
2318 HKD 45 Put Warrants	04 October 2023	HKD 45.000	0.050000
1928 HKD 25 Put Warrants	04 October 2023	HKD 25.000	0.050000
0700 HKD 237.445 Put Warrants	04 October 2023	HKD 237.445	0.015041
1810 HKD 10.5 Put Warrants	04 October 2023	HKD 10.500	0.125000

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.

Cash Settlement Amount for the 9988 HKD 130 Call Warrants

The Cash Settlement Amount in respect of each 9988 HKD 130 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 130.000 MULTIPLIED by (B) 0.022222.

The Exchange Rate is the rate of exchange for the conversion of Hong Kong dollars to Singapore dollars as at 5:00 p.m. (Singapore time) on the Expiry Date as shown on Bloomberg provided that if the Bloomberg service ceases to display such information, such page as displays such information on such other services as may be selected by the Issuer.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 1211 HKD 300 Call Warrants

The Cash Settlement Amount in respect of each 1211 HKD 300 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 300.000 MULTIPLIED by (B) 0.014286.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 0175 HKD 18 Call Warrants

The Cash Settlement Amount in respect of each 0175 HKD 18 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 18.000 MULTIPLIED by (B) 0.125000.

The Exchange Rate is the rate of exchange for the conversion of Hong Kong dollars to Singapore dollars as at 5:00 p.m. (Singapore time) on the Expiry Date as shown on Bloomberg provided that if the Bloomberg service ceases to display such information, such page as displays such information on such other services as may be selected by the Issuer.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 0388 HKD 380 Call Warrants

The Cash Settlement Amount in respect of each 0388 HKD 380 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 380.000 MULTIPLIED by (B) 0.014286.

The Exchange Rate is the rate of exchange for the conversion of Hong Kong dollars to Singapore dollars as at 5:00 p.m. (Singapore time) on the Expiry Date as shown on Bloomberg provided that if the Bloomberg service ceases to display such information, such page as displays such information on such other services as may be selected by the Issuer.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 9618 HKD 400 Call Warrants

The Cash Settlement Amount in respect of each 9618 HKD 400 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 400.000 MULTIPLIED by (B) 0.014286.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 3690 HKD 300 Call Warrants

The Cash Settlement Amount in respect of each 3690 HKD 300 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 300.000 MULTIPLIED by (B) 0.015385.

The Exchange Rate is the rate of exchange for the conversion of Hong Kong dollars to Singapore dollars as at 5:00 p.m. (Singapore time) on the Expiry Date as shown on Bloomberg provided that if the Bloomberg service ceases to display such information, such page as displays such information on such other services as may be selected by the Issuer.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 2318 HKD 70 Call Warrants

The Cash Settlement Amount in respect of each 2318 HKD 70 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 70.000 MULTIPLIED by (B) 0.050000.

The Exchange Rate is the rate of exchange for the conversion of Hong Kong dollars to Singapore dollars as at 5:00 p.m. (Singapore time) on the Expiry Date as shown on Bloomberg provided that if the Bloomberg service ceases to display such information, such page as displays such information on such other services as may be selected by the Issuer.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 1928 HKD 40 Call Warrants

The Cash Settlement Amount in respect of each 1928 HKD 40 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 40.000 MULTIPLIED by (B) 0.050000.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 0700 HKD 427.4 Call Warrants

The Cash Settlement Amount in respect of each 0700 HKD 427.4 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 427.400 MULTIPLIED by (B) 0.010529.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 1810 HKD 16 Call Warrants

The Cash Settlement Amount in respect of each 1810 HKD 16 Call Warrants exercised shall be 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 Stock Exchange of Hong Kong Limited, 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) HKD 16.000 MULTIPLIED by (B) 0.125000.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 9988 HKD 100 Put Warrants

The Cash Settlement Amount in respect of each 9988 HKD 100 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 100.000 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.022222.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 1211 HKD 190 Put Warrants

The Cash Settlement Amount in respect of each 1211 HKD 190 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 190.000 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.014286.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 0175 HKD 11.5 Put Warrants

The Cash Settlement Amount in respect of each 0175 HKD 11.5 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 11.500 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.125000.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 0388 HKD 300 Put Warrants

The Cash Settlement Amount in respect of each 0388 HKD 300 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 300.000 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.014286.

The Exchange Rate is the rate of exchange for the conversion of Hong Kong dollars to Singapore dollars as at 5:00 p.m. (Singapore time) on the Expiry Date as shown on Bloomberg provided that if the Bloomberg service ceases to display such information, such page as displays such information on such other services as may be selected by the Issuer.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 9618 HKD 188 Put Warrants

The Cash Settlement Amount in respect of each 9618 HKD 188 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 188.000 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.014286.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 3690 HKD 160 Put Warrants

The Cash Settlement Amount in respect of each 3690 HKD 160 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 160.000 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.015385.

The Exchange Rate is the rate of exchange for the conversion of Hong Kong dollars to Singapore dollars as at 5:00 p.m. (Singapore time) on the Expiry Date as shown on Bloomberg provided that if the Bloomberg service ceases to display such information, such page as displays such information on such other services as may be selected by the Issuer.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 2318 HKD 45 Put Warrants

The Cash Settlement Amount in respect of each 2318 HKD 45 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 45.000 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.050000.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 1928 HKD 25 Put Warrants

The Cash Settlement Amount in respect of each 1928 HKD 25 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 25.000 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.050000.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 0700 HKD 237.445 Put Warrants

The Cash Settlement Amount in respect of each 0700 HKD 237.445 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 237.445 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.015041.

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The Valuation Date is each of the five business days immediately preceding the Expiry Date.

Cash Settlement Amount for the 1810 HKD 10.5 Put Warrants

The Cash Settlement Amount in respect of each 1810 HKD 10.5 Put Warrants exercised shall be the amount (if positive) equal to the Exchange Rate multiplied by: (A) (i) HKD 10.500 LESS (ii) the arithmetic mean of the closing prices of one Share (as derived from the daily publications of The Stock Exchange of Hong Kong Limited, 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 MULTIPLIED by (B) 0.125000.

The Exchange Rate is the rate of exchange for the conversion of Hong Kong dollars to Singapore dollars as at 5:00 p.m. (Singapore time) on the Expiry Date as shown on Bloomberg provided that if the Bloomberg service ceases to display such information, such page as displays such information on such other services as may be selected by the Issuer.

The Valuation Date is each of the five business days immediately preceding the Expiry Date.

In certain circumstances, the Conversion Ratio and the Exercise Price will be adjusted as set out in Condition 6 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.

The expected last day of trading in the Warrants on the SGX-ST is 27 September 2023. The expected date on which the Warrants will be de-listed from the Official List of the SGX-ST is 05 October 2023 with effect from 9:00 a.m. (Singapore time).

Holders of the Warrants who are in any doubt as to the action they should take should consult their stockbrokers, bank managers, accountants, solicitors or other professional advisers immediately.

Queries regarding the Notice may be directed to our toll-free hotline at 1800 288 2880.

Issued by

MACQUARIE BANK LIMITED

04 September 2023

*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.*