

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Warrants described below.

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**Non-collateralised Structured Products  
Launch Announcement for Warrants**

issued by

**Macquarie Bank Limited**

(ABN 46 008 583 542)

*(incorporated under the laws of Australia)*

Sponsor

**Macquarie Capital Securities Limited**



**Particulars of Warrants**

We intend to issue the following Warrants:

<b>Warrants</b>	<b>Series 1</b>
<b>Stock Code</b>	13982
<b>Issue size</b>	22,000,000 Warrants
<b>Type</b>	European style cash settled call warrants
<b>Company</b>	China CITIC Bank Corporation Limited
<b>Shares</b>	Existing issued ordinary H shares of the Company
<b>Board Lot</b>	1,000 Warrants
<b>Issue Price per Warrant</b>	HKD 0.455
<b>Exercise Price</b>	HKD 5.280
<b>Launch Date</b>	05 October 2015
<b>Issue Date</b>	09 October 2015
<b>Expected listing date</b>	12 October 2015
<b>Expiry Date</b>	04 May 2016
<b>Entitlement</b>	1 Share
<b>Number of Warrant(s) per Entitlement</b>	1
<b>Implied Volatility*</b>	45.70%
<b>Effective Gearing*</b>	4.65x
<b>Gearing*</b>	10.40x
<b>Premium*</b>	21.25%

\* This data may not be comparable to similar information provided by other issuers of derivative warrants. Each issuer may use different pricing models.

### **How much will you receive on expiry?**

You are not required to deliver any exercise notice and the Warrants will be automatically exercised on the relevant Expiry Date. You will receive a Cash Settlement Amount per Board Lot in Hong Kong dollars calculated as follows (if positive):

For a series of call Warrants:

$$\text{Cash Settlement Amount per Board Lot} = \frac{\text{Entitlement} \times (\text{Average Price} - \text{Exercise Price}) \times \text{one Board Lot}}{\text{Number of Warrant(s) per Entitlement}}$$

“**Average Price**” means the arithmetic mean of the closing prices of one Share (as derived from the Daily Quotation Sheet of the Stock Exchange) for each of the five Business Days immediately preceding the Expiry Date, subject to adjustment in accordance with the product conditions of the Warrants.

### **Listing of the Warrants**

We will make an application to the Stock Exchange for listing of, and permission to deal in, the Warrants on the Stock Exchange.

### **Where do you obtain quotes?**

You may request to obtain a quote for your Warrants by calling the following telephone number:

<i>Liquidity Provider:</i>	Macquarie Capital Securities Limited
	Series 1
<i>Broker ID Number</i>	9507
<i>Address:</i>	Level 18, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong
<i>Telephone number:</i>	+852 3922 3788

We do not have any special arrangements in place with any brokers with respect to our Warrants.

### **Where can you inspect the relevant documents?**

The following documents (“**Listing Documents**”), each in separate English and Chinese versions, are available for inspection until the Expiry Date at Level 18, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong:

1. our base listing document dated 27 May 2015; and
2. the supplemental listing document for each series of the Warrants to be dated on or about 09 October 2015.

## IMPORTANT INFORMATION

### *Unsecured nature of the Warrants*

The issue of the Warrants was authorised by our board of directors on 29 August 2002. The Warrants constitute our general unsecured contractual obligations and of no other person and will rank equally among themselves and with all our other unsecured obligations (save for those obligations preferred by law) upon liquidation. You are relying upon our creditworthiness and have no rights under the Warrants against any company which has issued the underlying securities. If we become insolvent or default on our obligations under the Warrants, you may not be able to recover all or even part of the amount due under the Warrants (if any).

### *Macquarie Bank Limited*

#### **Our long term credit ratings are:**

<i>Rating agency</i>	<i>Rating as of the Launch Date*</i>
Standard and Poor's Ratings Services	A(stable outlook)
Moody's Investors Service, Inc.	A2(stable outlook)

\* Credit ratings are subject to change or withdrawal at anytime within each rating agency's sole discretion.

We are a licensed bank regulated by the Hong Kong Monetary Authority. We are also regulated by, among others, the Australian Prudential Regulation Authority.

### *Selling restriction*

The Warrants have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and will not be offered, sold, delivered or traded, at any time, indirectly or directly, in the United States or to, or for the account or benefit of, any U.S. person (as defined in the Securities Act).

### *Investment risk*

The price of the Warrants may fall in value as rapidly as it may rise and you may sustain a total loss of your investment. If the Cash Settlement Amount is less than or equal to zero, the Warrants will expire worthless on the relevant Expiry Date.

The Liquidity Provider may be the only market participant for the Warrants. The secondary market for the Warrants may be limited.

#### **You must:**

- carefully study the risk factors set out in the relevant Listing Documents;
- fully understand the potential risks and rewards and independently determine whether the Warrants are appropriate for you given your objectives, experience, financial and operational resources, and other relevant circumstances; and
- consult with such advisers as you deem necessary to assist yourself in making these determinations.

Hong Kong, 05 October 2015