

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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Non-collateralised Structured Products



MACQUARIE BANK LIMITED
(ABN 46 008 583 542)
(incorporated under the laws of Australia)
(“Issuer”)

Sponsor
Macquarie Capital Limited

Derivative Warrants

Matters arising from the bonus issue of BBMG Corporation (“Company”) Announcement

This announcement sets out details of adjustments to single stock derivative warrants on the Company issued by the Issuer, following the proposed bonus issue of the Company. These adjustments will take effect from 24 May 2016.

1. Introduction

Pursuant to the announcement issued by the Company on 23 March 2016, the Company announced a bonus issue in the proportion of 10 bonus H shares for every 10 existing H shares of the Company (“**Shares**”) held by a shareholder (“**Bonus Issue**”). Consequently, it is necessary to make certain adjustments to all unexpired single stock derivative warrants on the Company issued by the Issuer (“**Warrants**”). These adjustments will take effect from 24 May 2016.

2. The Adjustments and Warrants Affected

Based on the adjustments set out in item 5 below:-

- (i) the Adjustment Factor will be 2; and
- (ii) the Exercise Price will be adjusted by the reciprocal of the Adjustment Factor.

Accordingly, after the above adjustments, the adjusted Exercise Price (rounded to the nearest 0.001) and the adjusted Entitlement of the Warrants shall be as follows:

Stock Code	Number of Warrant(s) per Entitlement	Entitlement		Exercise Price	
		Existing	Adjusted	Existing	Adjusted
14527	10 Warrants	1 Share	2 Shares	HK\$6.880	HK\$3.440
21307	10 Warrants	1 Share	2 Shares	HK\$12.880	HK\$6.440

3. Global Certificates

Existing global certificates will continue to be legal and valid evidence of title to the Warrants and valid for the purposes of the trading and settlement of the Warrants up to and including the relevant Expiry Date of the Warrants.

4. Board Lots

Board lot sizes will not be changed.

5. Adjustment

Adjusted Entitlement = Adjustment Factor x E

Where

$$\text{Adjustment Factor} = 1 + \frac{N}{E} = 1 + \frac{1}{1} = 2$$

E: Existing Entitlement immediately prior to the Bonus Issue, being 1 Share

N: Number of additional Shares (whether a whole or a fraction) received by a holder of Shares for each Share held prior to the Bonus Issue, being 10/10, i.e. 1

6. Notice

This announcement constitutes due and valid notice by the Issuer to each relevant registered holder of the Warrants set out above insofar as such notice is required, under the terms and conditions of such Warrants, to be made by way of publication in English and Chinese on the website of Hong Kong Exchanges and Clearing Limited.

Except as stated in this announcement, all other information and the general conditions and product conditions set out in the listing documents applicable to the Warrants will remain unchanged.

Terms not defined in this announcement shall have the meanings given to them in the relevant listing documents relating to the Warrants.

Macquarie Bank Limited
Hong Kong, 23 May 2016