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## **Non-collateralised Structured Products**

**Notice of Valuation of Residual Value of  
20,000,000 European Style (Cash Settled) Category R Callable Bull Contracts relating to  
the existing issued ordinary shares ("Share") of Hong Kong Exchanges and Clearing  
Limited (the "CBBCs")  
(Stock Code : 65873)**

**issued by**

### **MACQUARIE BANK LIMITED**

(ABN 46 008 583 542)

*(incorporated under the laws of Australia)*

**Sponsor**

**Macquarie Capital Limited**

**Announcement**

All capitalised terms not defined in this announcement have the same meaning as defined in the terms and conditions of the CBBCs (the "**Conditions**").

Under the Conditions, following the occurrence of the Mandatory Call Event ("**MCE**") of the CBBCs at 09:20:00 in the pre-opening session on 23 October 2017, the Residual Value has been determined to be HK\$0 per Board Lot (such Board Lot being 10,000 CBBCs).

The Residual Value is determined by us by reference to the following formula:

$$\text{Residual Value per Board Lot} = \frac{\text{Entitlement} \times (\text{Minimum Trade Price} - \text{Strike Price}) \times \text{One Board Lot}}{\text{Number of CBBC(s) per Entitlement}}$$

Where:

"Entitlement" means 1 Share(s);

"Minimum Trade Price" means HK\$218.400;

"Strike Price" means HK\$222.500; and

"Number of CBBC(s) per Entitlement" means 100 CBBC(s).

Hong Kong, 23 October 2017