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21 November 2014

Stephen Small  
ASX Derivatives  
Level 6, 20 Bridge Street  
Sydney NSW 2000



Dear Stephen,

For announcement to the market:

**Macquarie Instalments – Duet Group Limited (the “Listed Entity”)  
Accelerated Non-Renounceable Pro-Rata Entitlement Offer**

Macquarie Bank Limited (“Macquarie”) is the issuer of the following Instalments over securities in the Listed Entity.

	<b>ASX Code(s):</b>
Self-Funding Instalments:	DUESMB & DUESMX

On 19 November 2014, the Listed Entity announced that it would undertake an Accelerated Non-Renounceable Pro-Rata Entitlement Offer. Eligible holders in the Listed Entity are offered 1 new stapled security for every 8 existing stapled securities at an issue price of \$2.39 per new stapled security (“Offer”). The Record Date for the Offer is 24 November 2014. Further information about the announcement can be found in announcements made to the ASX by the Listed Entity.

**Instalment Adjustments**

Macquarie advises that pursuant to the relevant Terms of Issue, the following adjustments have been made to the above Instalments:

- The value realised for the Offer is \$0.0075 per Instalment.
- The value of the Offer (per Instalment) and a pro-rata portion of the Interest Amount\* prepaid have been applied to reduce the current Loan Amount.

ASX Code	Previous Loan Amount	Value of the Offer Per Instalment	Interest Refund*	Adjusted Loan Amount
DUESMB	\$1.1132	\$0.0075	\$0.0002	\$1.1055
DUESMX	\$0.2695	\$0.0075	\$0.0002	\$0.2618

This letter assumes no other adjustments will be made to any series of Instalments before the adjustments described are made. The above mentioned Instalments are expected to commence trading on an adjusted basis on Monday 24 November 2014.

\* Where your Instalment has a fixed and variable interest structure, the interest refund represents a refund of the Variable Interest Amount.

If you have any questions regarding this matter please contact your Stockbroker or Financial Adviser. Alternatively, Ask Macquarie on 1800 080 033.

Yours Sincerely,  
Client Service Team  
Macquarie Securities Group  
**Macquarie Bank Limited**