

Macquarie Bank Limited

ABN 46 008 583 542

Macquarie Securities Group

No.50 Martin Place

Sydney NSW 2000

GPO Box 3423

Sydney NSW 2001

Telephone 1800 080 033

Facsimile (61 2) 8232 6882

Internet <http://www.macquarie.com.au>

DX 10287 SSE

SWIFT MACQAU2S

14 March 2016

Ross Pullen

ASX Derivatives

Level 6, 20 Bridge Street

Sydney NSW 2000

Dear Ross,

**MARKET ANNOUNCEMENT**

Macquarie Bank Limited ("Macquarie") is the issuer of Macquarie International Warrants (ASX code: FX1WMA) over Securities in Twenty-First Century Fox, Inc (the "Listed Entity"). On 8 February 2016, the Listed Entity announced a Distribution of USD 0.15.

As a result of such announcements, the FX1WMA Warrants ("Warrants"):

- (1) Commenced trading on an ex-Distribution Amount basis on 07 March 2016; and
- (2) Had a record date of 09 March 2016.

The Distribution Amount (per Warrant) will be equal to the amount (if any) of the Distribution after deduction of any applicable Costs and Taxes and conversion into AUD at the exchange rate determined by Macquarie.

The final dividend amount payable (if any) to eligible Warrant Holders is anticipated to be distributed no later than 10 business days after the Company's dividend payment date of 13 April 2016.

More Information

If you have any questions in relation to your investment, please speak to your financial adviser or stockbroker. Alternatively, ask Macquarie on 1800 080 033 or visit macquarie.com.au/internationalwarrants.

Kind regards,

Client Service Team

Macquarie Securities Group**Macquarie Bank Limited**