

CSDs: CDP (Singapore), Global (Global)

Date: 12 Aug 2009

SMI Markets: Singapore, Global

CMIRR Markets: Singapore

Chi-X Global and SGX to Launch First Exchange-Backed Dark Pool in Asia Pacific

On 12 August 2009, Chi-X Global Inc. and Singapore Exchange Limited (SGX) signed a Heads of Terms Agreement to develop and launch the first exchange-backed dark pool in the Asia Pacific region. The non-displayed trading platform aims to initially offer block crossing facilities for equities listed on SGX, and on an offshore basis for the Australia, Hong Kong and Japan exchanges.

A project implementation team has been formed, and the commencement of operations and trading is targeted for the first half of 2010. The joint venture, which will be equally owned by Chi-X and SGX, intends to implement specific strategies to equip its dark pool with sufficient liquidity and attract new capital flows to the region.

This dark pool will operate with appropriate regulatory approvals and controls, reporting, settlement systems and compliance standards. The SGX-listed securities will be cleared and settled through the Central Depository (Pte) Limited (CDP). However, the joint venture intends to appoint a pan-Asian central counterparty to clear other trades executed on the dark pool.

CSD Risk Impact

CDP (Singapore)

CSD Rating: AA-

CSD Flash Impact: Stable

This newsflash is for information only.

Global (Global)

CSD Rating: -

CSD Flash Impact: Stable

This newsflash is for information only.

Market Information Impact

Singapore

This information affects the data contained in the Other market where securities are traded sections of the Securities Market Information Service.

Global

This information affects the data contained in the Other market where securities are traded sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Singapore

Market Rating: AA-

Market Flash Impact: Stable

This newsflash is for information only.

For further information contact:

Ana Giraldo - Americas and Eurasia
Barry Morales - Asia Pacific
Jim Micklethwaite - Western Europe (incl. EU)
Guillaume Viteau - Africa, Middle East

Tel: (+44) 20 7830 8300 | Fax: (+44) 20 7287 1549
Email: cmiqueries@thomasmurray.com

Whilst reasonable care has been taken in the compilation of this information, neither Thomas Murray, its affiliates or information contributors shall have any liability for any errors, omissions, delays or inadequacies in the information or for any loss or damage however occasioned (whether arising directly or indirectly), to any person or company relying on this information, or any decision made, action or inaction taken by any party in reliance upon this information (except to the extent permitted by law).

Registered office: International House, 21 Hanover Street, London W1S 1YU.
Registration Number: 2964231 Place of Registration: England & Wales.

© Thomas Murray Ltd. 2009

