



NEWS RELEASE

Chi-East Appoints Ned Phillips as CEO

SINGAPORE - 6 January 2010 – Chi-East, a joint venture of Chi-X[®] Global Inc. and Singapore Exchange Limited (SGX), announced today that it has appointed Ned Phillips as its Chief Executive Officer, effective immediately.

Mr Phillips was most recently the CEO of BlocSec, an Asia-based crossing network. In the 18 years that he has lived and worked in Asia, he has focused on agency and electronic equity trading – in particular, on growing the alternative crossing network community.

He graduated with an honours degree in Economics from Heriot Watt University, Edinburgh in 1990, and moved to Asia in early 1991, working in Australia and Hong Kong. He began his career in the financial industry in 1994 when he joined Edinburgh Financial Publishing in Hong Kong.

In 1999, he joined E*TRADE to work in its agency equity division, specialising in the Asian equity markets. Four years later, Mr Phillips joined Investment Technology Group (ITG) as Head of Sales and established its Singapore office. He then returned to E*TRADE in 2006 to be its Asian and Japan Managing Director, responsible for its entire regional institutional equity business.

“We are very pleased to welcome Ned onboard to lead Chi-East. His wealth of experience will be invaluable as we establish the leading trading platform for Pan-Asian securities for our customers,” said Mr Gan Seow Ann, Chairman of Chi-East.

In August 2009, Chi-X Global joined forces with SGX to develop and launch the first exchange-backed non-displayed trading platform in Asia, starting with select securities listed in Australia, Hong Kong, Japan and Singapore. The non-displayed trading platform will operate with the appropriate regulatory approvals and controls, reporting, settlement systems and compliance standards. The name Chi-East was chosen to leverage Chi-X Global’s strong global brand, while at the same time emphasizing the venture’s commitment to, and focus on, Asia.

Chi-East will act as an independent liquidity aggregator for the sell side and offer another execution option in the form of a non-displayed venue that will expand the range of available solutions for conducting block transactions with price improvement. Chi-Tech, the technology subsidiary of Chi-X Global, will provide the technology for the new trading platform.

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About Chi-X[®] Global

A subsidiary of electronic trading pioneer Instinet, Chi-X Global is a global provider of market infrastructure technologies and trading venues. Through regional trading platforms, Chi-X Global aims to provide investors around the world with the most efficient markets possible through their high-speed, low-cost, intelligent trading models, while its separately operated Chi-Tech services unit, whose data management and trading technologies have been deployed by some of the world's leading exchanges and financial firms, provides a range of end-to-end trading and market data technologies. Chi-X Global believes that truly competitive, technology-driven markets benefit all participants in the trading process – investors, brokers and the primary exchanges – by making the market more attractive to the global trading community, which ultimately helps to increase overall market volumes and improve investor performance. The name Chi-X is derived from the 22nd letter of the Greek alphabet, “χ” (Chi), symbolizing the “crossing,” or matching, of the two sides of a trade. Along with the “X” from the English alphabet, the name signifies a combination of the old world and modern world, or traditional securities trading techniques married with cutting-edge technology.

About Singapore Exchange Limited

Singapore Exchange (SGX) was inaugurated on 1 December 1999, following the merger of two established and well-respected financial institutions - the Stock Exchange of Singapore (SES) and the Singapore International Monetary Exchange (SIMEX). SGX is Asia-Pacific's first demutualised and integrated securities and derivatives exchange and is listed on its own bourse. The exchange's stock is a component of benchmark indices such as the MSCI Singapore's Free Index and the Straits Times Index (STI).

SGX aims to offer a highly trusted, comprehensive and efficient securities and derivatives marketplace for raising capital, risk transfer, trading, clearing and settlement. SGX facilitates the trading and clearing of commodity futures and over-the-counter (OTC) derivatives such as forward freight agreements and oil swaps. Through strategic alliances and partnerships with other exchanges around the world, SGX is firmly positioned as an Asian Gateway.

For more information, please visit SGX website: www.sgx.com

Media contacts:

Chi-X Global

Hugh Fraser

FCC Partners for Chi-X Global

Tel: +61 412 677 081

E-mail: hugh@fccpr.com

SGX

Magdalyn Liew

Corporate Communications

Tel: +65 6236-8157

Fax: +65 6557-2651

E-mail: magdalynliew@sgx.com