



Chi-X Japan PTS Receives Exemption from Take-Over-Bid Rule

TOKYO – 26 October 2012 – The Financial Services Agency (FSA) announced today that as of 31 October 2012, Chi-X® Japan Limited, a wholly owned subsidiary of alternative trading venue operator Chi-X® Global Holdings LLC, will be designated as a proprietary trading system (PTS) on which transactions are exempt from the Take-Over-Bid (TOB) rule of the Financial Instruments and Exchange Act.

The TOB rule requires investors who approach a five percent stake in a company's outstanding shares to launch a tender offer if they are trading off exchange, causing many participants to have concern for inadvertently breaching the rule when trading on a PTS. The exemption will allow investors to trade on Chi-X Japan without concern for breaching the TOB rule.

“Chi-X has long advocated for harmonized rules across venues that support fair and equal access for all investors, and today's announcement is a significant step in the right direction,” said Yasuo Hamakake, CEO, Chi-X Japan. “We have received an overwhelmingly positive response from new buy-side and retail participants, as well as from our existing trading participants, who recognize the benefits of trading on our venue.”

Hamakake continued: “We remain committed to working with the trading community and providing healthy competition and open discussion to drive positive and informed policy-making change for the market overall.”

About Chi-X® Japan

Built on a low-latency, FIX-based architecture, Chi-X Japan provides investors with a more efficient market alternative through its innovative pricing model, advanced order types, risk management tools and colocation services. As a registered PTS, Chi-X Japan aims to attract new international investors, in turn increasing overall Japanese market volumes, reducing transaction costs and improving investment performance.

About Chi-X® Global Holdings LLC

Owned by a consortium of major financial institutions, Chi-X Global operates Chi-X Australia, Chi-X Canada and Chi-X Japan. Its Chi-Tech technology services unit provides technology to its business lines and its Chi-FX platform is planned for launch in Brazil in Q1 2013 in a venture with BM&FBOVESPA.

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