

26 March 2012

Independence Status of Directors and New Composition of the Board and its Board Committees

Singapore Exchange Limited (the “Company”) wishes to announce that pursuant to Regulations 3(3)(c) and 3(3)(a) of the Securities and Futures (Corporate Governance of Approved Exchanges, Designated Clearing Houses and Approved Holding Companies) Regulations 2005 (“SFR 2005”), Mr Quah Wee Ghee and Mr Davinder Singh are respectively considered non-independent from business relationships with the Company or any of its subsidiaries on account that:

- (a) Mr Quah was appointed as a director of Overseas-Chinese Banking Corporation Limited, which is a Singapore Exchange Derivatives Clearing Limited Over The Counter Financial Derivatives Clearing Member; and
- (b) Mr Singh was appointed to represent Singapore Exchange Securities Trading Limited in relation to the judicial review on the issuance of a public reprimand against Mr Yeap Wai Kwong, the then independent director of China Sky Chemical Fibre Company Limited.

Following this determination,

- (a) Mr Quah will step down from the Company’s Remuneration Committee (“RC”) in compliance with Regulation 13(1)(a) of SFR 2005, which requires all members of the RC to be independent;
- (b) Mr Singh will step down from the Company’s Regulatory Conflicts Committee (“RCC”) in compliance with Regulation 15(1)(a) of SFR 2005, which requires all members of the RCC to be independent; and
- (c) Mr Chew Choon Seng will be appointed to the RCC in compliance with the composition requirements under Regulation 15(1)(a) of SFR 2005, which requires the RCC to comprise at least three directors, all of whom must be independent from management and business relationships with the Company and its subsidiaries.

In compliance with the SFR 2005 requirements that all members of the Company’s Audit Committee (“AC”), RCC and RC must be independent from management and business relationships with the Company, Mr Loh Boon Chye and Ms Euleen Goh will concurrently step down from the AC and RCC respectively.

Singapore Exchange Limited

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With these changes, the new composition of the Board and its Board committees will be as follows:

Board of Directors

Mr Chew Choon Seng	-	Non-Executive Chairman and Independent Director
Mr Magnus Bocker	-	Chief Executive Officer and Non-Independent Director
Mr Thaddeus Beczak	-	Independent Non-Executive Director
Ms Jane Diplock	-	Independent Non-Executive Director
Ms Euleen Goh	-	Non-Independent Non-Executive Director
Mr Lee Hsien Yang	-	Independent Non-Executive Director
Mr Liew Mun Leong	-	Independent Non-Executive Director
Mr Loh Boon Chye	-	Non-Independent Non-Executive Director
Mr Ng Kee Choe	-	Independent Non-Executive Director
Mr Robert Owen	-	Independent Non-Executive Director
Mr Quah Wee Ghee	-	Non-Independent Non-Executive Director
Mr Davinder Singh	-	Non-Independent Non-Executive Director

Audit Committee

Mr Lee Hsien Yang	-	Chairman
Mr Liew Mun Leong	-	Member
Mr Ng Kee Choe	-	Member

Regulatory Conflicts Committee

Mr Robert Owen	-	Chairman
Ms Jane Diplock	-	Member
Mr Chew Choon Seng	-	Member

Remuneration Committee

Mr Chew Choon Seng	-	Chairman
Mr Lee Hsien Yang	-	Member
Mr Liew Mun Leong	-	Member
Mr Ng Kee Choe	-	Member

Nominating Committee

Mr Ng Kee Choe	-	Chairman
Mr Chew Choon Seng	-	Member
Mr Lee Hsien Yang	-	Member
Mr Loh Boon Chye	-	Member
Mr Davinder Singh	-	Member

Risk Management Committee

Mr Loh Boon Chye	-	Chairman
Mr Thaddeus Beczak	-	Member
Mr Robert Owen	-	Member
Ms Euleen Goh	-	Member
Mr Quah Wee Ghee	-	Member

By Order of the Board

Ding Hui Yun (Ms)
Company Secretary