

SINGAPORE EXCHANGE LIMITED

(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the First Annual General Meeting of Singapore Exchange Limited will be held at Marina Mandarin Hotel, Level 1, 6 Raffles Boulevard, Marina Square, Singapore 039594 on December 11, 2000 at 10.00 a.m. to transact the following businesses :

1) AS ORDINARY BUSINESS:

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| Resolution 1 | To receive and adopt the Directors' Report and the Audited Accounts for the year ended 30 June 2000 with the Auditors' Report thereon. |
| Resolution 2 | To re-elect Directors retiring by rotation under Article 99 of the Company's Articles of Association (the "Articles"):

a) Mr Ho Tian Yee
b) Mr Hidetoshi Mine
c) Mr Victor Liew |
| Resolution 3 | To re-elect Directors retiring under Article 104 of the Articles:

a) Mr Thomas Kloet
b) Mr Robert Stein
c) Mr Low Check Kian
d) Mr Goh Yew Lin |
| Resolution 4 | To approve the amount of S\$337,500.00 proposed as Directors' fees. |
| Resolution 5 | To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company and to authorise the Directors to fix their remuneration. |

2) AS SPECIAL BUSINESS

To consider, and if thought fit, to pass the following resolutions as ordinary resolutions:

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| Resolution 6 | That pursuant to the provisions of Section 161 of the Companies Act, Chapter 50 (the "Act") but subject otherwise to the provisions of the Act and the Articles, authority be and is hereby given to the Directors of the Company to issue shares in the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions |
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and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed 50% of the issued share capital of the Company for the time being, of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company does not exceed 20% of the issued share capital of the Company for the time being, and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

Resolution 7 That approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the SGX Share Option Plan and to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the SGX Share Option Plan, provided that the aggregate number of new shares to be issued pursuant to the SGX Share Option Plan shall not exceed 15 per cent. of the total issued share capital of the Company from time to time.

Resolution 8 That the Directors be and are hereby authorised to grant to Mr Thomas A. Kloet (the “CEO”) any additional options to subscribe for ordinary shares in the capital of the Company pursuant to the terms of the employment agreement made between the Company and the CEO which took effect on 24 April 2000, and to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of such options.

3) To transact any other business.

By Order Of The Board

Joyce Fong
Company Secretary
Singapore Exchange Limited
Dated : 21 November 2000

NOTES:

- 1) An ordinary shareholder entitled to attend and vote at the meeting is entitled to appoint one or two proxies to attend and vote on his behalf.
- 2) A proxy need not be a member of the Company.
- 3) The instrument appointing a proxy must be deposited at the Company's Registered Office at 20 Cecil Street #26-01/08 Singapore Exchange, Singapore 049705, at least 48 hours before the time appointed for holding the meeting.

STATEMENT PURSUANT TO ARTICLE 59 OF THE COMPANY'S ARTICLES OF ASSOCIATION

Ordinary Resolution No. 6 is to authorise the Directors of the Company from the date of that meeting until the next Annual General Meeting to issue or agree to issue shares in the Company up to an amount not exceeding 50% of the issued share capital of the Company for the time being of which the total number of shares to be issued other than a *pro rata* basis to shareholders of the Company does not exceed 20% of the issued share capital of the Company for the time being.

Ordinary Resolution No. 7 is to authorise the Directors of the Company to offer and grant options in accordance with the provisions of the SGX Share Option Plan which was approved by shareholders at the Extraordinary General Meeting on 1 November 2000.

Ordinary Resolution No. 8 is to authorise the Directors of the Company to grant to Mr Thomas A. Kloet (the "CEO") any additional options to subscribe for ordinary shares in the capital of the Company pursuant to the terms of the employment agreement made between the Company and the CEO which took effect on 24 April 2000, which options were approved by shareholders at the Extraordinary General Meeting on 1 November 2000.

COPIES OF ANNUAL REPORT

The Annual Report, in addition to being sent to all shareholders on the Register as at the date of this Notice, will be available on SGX's website www.sgx.com.