



MARKET ANNOUNCEMENT

8 April 2011

Treasurer rejects ASX-SGX merger proposal

The Federal Treasurer, the Honourable Wayne Swan, has made a statement that he has rejected the proposed merger of ASX Limited (ASX) and Singapore Exchange Limited (SGX).

In these circumstances the parties have agreed to terminate the Merger Implementation Agreement entered into on 25 October 2010.

The ASX Board reiterates its ongoing belief in the need for ASX participation in regional and global exchange consolidation. ASX will continue to evaluate strategic growth opportunities, including further dialogue with SGX on other forms of combination and cooperation.

The ASX Board will now focus on finding a successor to Mr Robert Elstone for the role of Managing Director and CEO. The Chairman announced at last year's AGM that the Board had resolved to embark on such a process following Mr Elstone's indication that he did not wish to further extend his contract beyond its current term, which ends on 11 July 2011 or, at the Board's discretion, 11 October 2011.

ASX also continues to strengthen its preparedness to operate within the proposed domestic competitive environment, which will include the offering of new products and services to its customers and new market operators.

ASX agrees that Australia's regulators should have appropriate powers to oversee and to act to intervene when systemic risk issues threaten institutions that are central to Australia's financial system. ASX will fully engage with the government agencies undertaking any review.

Amanda J Harkness
Group General Counsel & Company Secretary

Further information:

Media

Matthew Gibbs
Manager, Corporate Relations
Tel: +61 2 9227 0218
Email: matthew.gibbs@asx.com.au

Leeanne Bland
Corporate Relations Executive
Tel: +61 2 9227 0410
Email: leeanne.bland@asx.com.au

Analysts

Ramy Aziz
Chief Financial Officer
Tel: +61 2 9227 0027
Email: ramy.aziz@asx.com.au

Rachel Cooper
Investor Relations Executive
Tel: +61 2 9227 0835
Email: rachel.cooper@asx.com.au