

SINGAPORE EXCHANGE LIMITED

MINUTES OF THE EIGHTH ANNUAL GENERAL MEETING OF THE SINGAPORE EXCHANGE LIMITED HELD ON 28 SEPTEMBER 2007 AT 2 SHENTON WAY, SGX CENTRE 1, 2ND LEVEL, SGX AUDITORIUM, SINGAPORE 068804.

Present:

Board of Directors

Mr J Y Pillay	-	Chairman
Mr Hsieh Fu Hua	-	CEO
Mr Chew Choon Seng	-	Director
Mr Ho Tian Yee	-	Director
Mr Lee Hsien Yang	-	Director
Mr Loh Boon Chye	-	Director
Mr Loh Check Kian	-	Director
Ms Euleen Goh	-	Director
Ms Olivia Lum	-	Director
Mr Tang Wee Loke	-	Director

Absent with apologies: Mr Robert Owen - Director
Mr Ng Kee Choe - Director

In attendance

EXCO members

Ms Joyce Fong	-	Company Secretary
Mr Chua Kim Chiu	-	External Auditor, PriceWaterhouse Coopers
Mr Kevin Ong	-	External Auditor, Pricewaterhouse Coopers
Mr Victor Lai	-	External Auditor, Pricewaterhouse Coopers
Ms Christina Ong	-	External Legal Counsel, Allen & Gledhill
Ms Yap Lune Teng	-	External Legal Counsel, Allen & Gledhill

136 Shareholders

9 proxies (Chairman)

21 proxies

7 corporate representatives

1. Quorum.

1.1 The Chairman noted that a quorum was present and called the meeting to order at 10.00 a.m.

2. Notice of Meeting.

2.1 The Notice of the Meeting dated 30 August 2007 was taken as read.

3. Resolution 1: Directors' Report and Audited Accounts with the Auditors' Report.

3.1 It was resolved that the Directors' Report and the Audited Accounts for the financial year ended 30 June 2007 with the Auditors' Report, be received and adopted.

3.2 Ordinary Resolution 1 was proposed by Mr Rameshchandra Sheth, and seconded by Mr Vincent Cheng. It was carried by a majority of votes of the shareholders at the Meeting, attending personally or by proxy. The votes were cast by way of a show of hands.

3.3 There were 317,957,997 proxy votes received for and 5,000 proxy votes received against Resolution 1.

4. Resolution 2: Re-appointment of Mr Joseph Yuvaraj Pillay pursuant to Section 153(6) of the Companies Act, Chapter 50 of Singapore, as a Director of the Company.

4.1 Mr Low Check Kian took over Chairmanship of the meeting for Resolution 2, relating to re-appointment of Mr Joseph Yuvaraj Pillay.

4.2 It was resolved that Mr Joseph Yuvaraj Pillay who, being eligible, be re-appointed as a director to hold office until the Company's next Annual General Meeting.

4.3 Ordinary Resolution 2 was proposed by Ms Roop Nanwani, and seconded by Mr Vincent Cheng. It was carried by a majority of the votes of the shareholders at the Meeting, attending personally or by proxy. The votes were cast by way of a show of hands.

4.4 Mr Low informed shareholders that Mr Pillay would be re-designated as non-executive Chairman with effect from his re-appointment as director. The re-designation was upon Mr Pillay's request. Mr Pillay felt that with the vast improvement in the human resources and organizational strength of SGX, his workload had lightened. The Board had considered and agreed to Mr Pillay's request.

4.5 There were 191,366,374 proxy votes received for and 132,778,253 proxy votes received against Resolution 2.

5. **Resolution 3: Re-election of Mr Chew Choon Seng retiring by rotation under Article 99A of the Company's Articles of Association (the "Articles").**

5.1 It was resolved that Mr Chew Choon Seng, who is a director retiring under Article 99A of the Articles and who, being eligible, be re-elected.

5.2 There were 313,297,056 proxy votes received for and 10,838,571 proxy votes received against Resolution 3.

6. **Resolution 4: Re-election of Mr Ho Tian Yee retiring by rotation under Article 99A of the Company's Articles of Association (the "Articles").**

6.1 It was resolved that Mr Ho Tian Yee, who is a director retiring under Article 99A of the Articles and who, being eligible, be re-elected.

6.2 There were 313,307,755 proxy votes received for and 10,827,872 proxy votes received against Resolution 4.

7. **Resolution 5: Re-election of Mr Low Check Kian retiring by rotation under Article 99A of the Company's Articles of Association (the "Articles").**

7.1 It was resolved that Mr Low Check Kian, who is a director retiring under Article 99A of the Articles and who, being eligible, be re-elected.

7.2 There were 280,374,546 proxy votes received for and 43,128,081 proxy votes received against Resolution 5.

8. **Resolution 6: Re-election of Mr Robert Owen retiring by rotation under Article 99A of the Company's Articles of Association (the "Articles").**

8.1 It was resolved that Mr Robert Owen who, being eligible, be appointed as a director.

8.2 There were 280,374,546 proxy votes received for and 43,128,081 proxy votes received against Resolution 6.

9. To re-appoint Messrs PricewaterhouseCoopers as Auditors and authorize Directors to fix their remuneration.

9.1 Ordinary Resolutions 3 to 6 (which were taken together) were proposed by Mr Rameshchandra Sheth, and seconded by Mr Vincent Cheng. It was carried by a majority of votes from shareholders at the Meeting, attending personally or by proxy. The votes were cast by way of a show of hands.

10. Resolution 7: To approve the sum of S\$767,800 as Directors' fees for the financial year ended 30 June 2007.

10.1 It was resolved that the amount of S\$767,800 being the proposed directors' fees, be approved.

10.2 Ordinary Resolution 7 was proposed by Mr Rameshchandra Sheth, and seconded by Mr Vincent Cheng. It was carried by a majority of votes from shareholders at the Meeting, attending personally or by proxy. The votes were cast by way of a show of hands.

10.3 There were 324,130,627 proxy votes received for and 5000 proxy votes received against Resolution 7.

11. Resolution 8: Declaration of a net final (tax-exempt one-tier) dividend of S\$0.30 per share for financial year ended 30 June 2007.

11.1 It was resolved that a net final (tax-exempt one-tier) dividend of \$0.30 per share for the year ended 30 June 2007 be approved.

11.2 Ordinary Resolution 8 was proposed by Mr Seow Chin Shian, and seconded by Mr Rameshchandra Sheth. It was carried by a unanimous vote from shareholders at the Meeting, attending personally or by proxy. The votes were cast by way of a show of hands.

11.3 There were 324,135,627 proxy votes received for and 0 proxy votes received against Resolution 8.

12. Resolution 9: Re-appointment of Messrs PricewaterhouseCoopers as Auditors.

12.1 It was resolved that Messrs PricewaterhouseCoopers, Certified Public Accountants, be re-appointed Auditors of the Company until the conclusion of the next Annual General Meeting and that the directors be authorised to fix their remuneration.

12.2 Ordinary Resolution 9 was proposed by Mr Rameshchandra Sheth, and seconded by Mr Vincent Cheng. It was carried by a majority of votes from shareholders at the Meeting, attending personally or by proxy. The votes were cast by way of a show of hands.

12.3 There were 323,984,627 proxy votes received for and 146,000 proxy votes received against Resolution 9.

13. Resolution 10: To authorise the Directors to issue and allot ordinary shares.

13.1 It was resolved that authority be given to the directors to :

a) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or,

(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the directors may in their absolute discretion deem fit; and,

b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the directors while this Resolution was in force,

provided that:-

(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 10 per cent of the issued shares in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the number of issued shares in the capital of the Company at the time this Resolution is passed, after adjusting for :

(i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards

which are outstanding or subsisting at the time this Resolution is passed; and

(ii) any subsequent consolidation or subdivision of shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by the Monetary Authority of Singapore) and the Articles of Association for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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.

13.2 Ordinary Resolution 10 was proposed by Mr Rameshchandra Sheth, and seconded by Ms Tan Suci. It was carried by a majority of votes from shareholders at the Meeting, attending personally or by proxy. The votes were cast by way of a show of hands.

13.3 There were 315,205,829 proxy votes received for and 8,929,798 proxy votes received against Resolution 10.

14. Resolution 11: To authorise the Directors to allot and issue options and issue shares under the share plans.

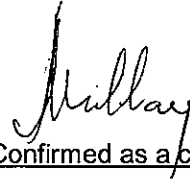
14.1 It was resolved that approval be given to the Directors to grant awards in accordance with the provisions of the SGX Performance Share Plan and to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under the SGX Share Option Plan and/or such number of fully-paid shares as may be required to be issued pursuant to the vesting of awards under the SGX Performance Share Plan, provided that the aggregate number of new shares to be issued pursuant to the SGX Share Option Plan and the SGX Performance Share Plan shall not exceed 10 per cent of the total number of issued ordinary shares in the capital of the Company from time to time.

14.2 Ordinary Resolution 11 was proposed by Mr Seow Chin Shian, and seconded by Ms Tan Suci. Ordinary Resolution 11 was carried by a majority of votes of shareholders at the Meeting, attending personally or by proxy. The votes were cast by way of a show of hands.

14.3 There were 200,691,840 proxy votes received for and 123,452,877 proxy votes received against Resolution 11.

15. Closure

- 15.1 There being no further business the meeting closed at 10.30 a.m. with a vote of thanks to the Chairman.



Confirmed as a correct record

Mr J Y Pillay
Chairman
Singapore Exchange Limited

Minutes recorded by Ms Joyce Fong, Company Secretary