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**Companies Update
04 November 2010**

Update no 10/10

Important information for ASX Listed Entities

ASX Limited Merger Implementation Agreement with Singapore Exchange Limited

On 25 October 2010 ASX Limited (ASX) and Singapore Exchange Limited (SGX) entered into a merger implementation agreement. ASX views the proposal as a natural next stage in the evolution of Australia's capital markets, enabling ASX to respond to forces affecting the competitive and regulatory landscapes, and ensuring Australia's ongoing relevance in the global marketplace.

Importantly, especially for listed entities and local investors, all existing protections around ASX's listing rules and corporate governance standards will be preserved if the merger is approved.

This includes:

- An Australian board will continue to provide oversight of ASX's activities within the Australian regulatory environment;
- ASIC and the RBA will continue to regulate ASX's activities as a market and clearing and settlement licensee;
- Listing rule changes will continue to be subject to ASIC review and Ministerial disallowance; and
- The 21-member ASX Corporate Governance Council and its principles and recommendations will be maintained.

Moreover, there will be no change to the existing relationships between ASX Issuers department advisers and listed entities.

The application to the Foreign Investment Review Board will highlight the many benefits of the merger, including those relevant to ASX-listed entities.

Benefits include:

- Increased profile and visibility among the global investment community;
- Access to the largest institutional investor base in the Asia-Pacific region; and
- Potential lower costs of capital as a result of enhanced liquidity.

Further details about the merger will be made available over coming months as ASX and SGX jointly work to satisfy the relevant regulatory requirements and obtain shareholder approval.

More information can be found on the [ASX website](#).

To help keep our Listed Entities informed of information and events ASX will be sending emails to the Company Secretary's Office from time to time. You are receiving this email because you have been identified as a key contact within the Company Secretary's Office at your organisation. If you would like to update your email address please do so via the Directors/Senior Management page on [ASX Online for Companies](#). Feel free to forward this email to any relevant parties within your organisation.
