

THE COMPANIES ACT, CAP. 50

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SINGAPORE EXCHANGE DERIVATIVES CLEARING LIMITED

Company Registration Number: 200005878M

Incorporated on the 6th day of July 2000

SHOOK LIN & BOK
ADVOCATES & SOLICITORS
AIA TOWER
SINGAPORE

THE COMPANIES ACT, CAP. 50

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SINGAPORE EXCHANGE DERIVATIVES CLEARING LIMITED

1. The name of the Company is "SINGAPORE EXCHANGE DERIVATIVES CLEARING LIMITED".

2. The Registered Office of the Company will be situate in the Republic of Singapore.

3. The objects for which the Company is established are: -

- (1) To establish a system or systems for clearing and/or settling and/or guaranteeing contracts concluded and/or deemed concluded on all or any of the futures markets of the Singapore Exchange Derivatives Trading Limited (hereafter referred to as the "SGX-DT") or any other futures markets (as the expression is defined in the Futures Trading Act (Cap.116)) and in that connection to establish one or more clearing houses (each a "Clearing House") and to provide, regulate and maintain means and facilities therefor and to transact all businesses commonly transacted by a clearing house and to make, amend, alter, interpret and enforce rules, regulations and contract conditions in connection therewith.
- (2) To promote and protect the commercial interests of the Clearing House and the persons participating in its Clearing House(s).
- (3) To promote the settlement of disputes by conciliation or arbitration and to assist in the formation, development, and maintenance of boards of conciliation or arbitration.
- (4) To give advice and assistance to and to provide services generally for the persons participating in its Clearing House(s) and for that purpose to diffuse amongst all such persons, the public and others information and all matters affecting any Clearing House and the printing, publishing, issuing and circulating of papers, periodicals, books, circulars and other literary undertakings as may seem conducive to any of these objects.
- (5) To acquire by purchase lease or otherwise and to provide for its members accommodation for any Clearing House with such ancillary facilities as may be necessary or desirable; and to provide accommodation and facilities whereby persons interested or engaged in connection in any futures market whose trades are cleared by any Clearing House may meet for the transaction of business.

- (6) To establish or support or aid in the establishment or support of funds and trusts out of which the administrators or trustees thereof may make payments or grants to members of the public in the Republic of Singapore and elsewhere or to others for the purpose of relieving or mitigating losses suffered mainly through the default of a member of any Clearing House; and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, or useful object.
- (7) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable the Company's and/or any Clearing House's property or rights.
- (8) To take, or otherwise acquire, and hold shares, debentures, or other securities of any other company.
- (9) To enter into any arrangements with any government or authority, supreme, municipal, local, or otherwise, that may seem conducive to the Company's and any of its Clearing House's objects, or any of them; and to obtain from any such government or authority any rights, privileges, and concessions which the Company and/or any Clearing House may think it desirable to obtain; and to carry out, exercise, and comply with any such arrangements, rights, privileges, and concessions.
- (10) To guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company.
- (11) To lend and advance money or give credit to any person or company and on such terms as may be considered expedient, and either with or without security; to secure or undertake in any way the repayment of moneys lent or advanced to or the liabilities incurred by any person or company, and otherwise to assist any person or company; and to invest and deal with the money of the Company not immediately required in such manner as may from time to time be thought fit.
- (12) To borrow or raise or secure the payment of money in such manner as the Company may think fit and to secure the same or the repayment or performance of any debt, liability, contract; guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise, charged upon all or any of the Company's property (both present and future); and to purchase, redeem, or pay off any such securities.
- (13) To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of the Company or any of its Clearing Houses, bills of lading, and other negotiable or transferable instruments.
- (14) To sell or dispose of the undertaking of the Company or any of its Clearing Houses or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of the Company or any aspect of an Clearing House.

- (15) To adopt such means of making know and advertising the business of any Clearing House as may seem expedient.
- (16) To apply for, secure, acquire by grant, legislative enactment, assignment, transfer, purchase, or otherwise, and to exercise, carry out, and enjoy any charter, licence, power, authority, franchise, concession, right, or privilege, which any Government or authority or any corporation or other public body may be empowered to grant; and to pay for, aid in, and contribute towards carrying the same into effect.
- (17) To apply for, promote, and obtain any statute, order, regulation, or other authorization or enactment which may seem calculated directly or indirectly to benefit the Company and/or any of its Clearing House(s); and to oppose any bills, proceedings, or applications which may seem calculated directly or indirectly to prejudice any Clearing House's interests.
- (18) To take or hold mortgages, liens, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company, or any money due to the Company from purchasers and others.
- (19) To undertake and transact all kinds of agency business and also to undertake and execute any trusts, the undertaking whereof may seem desirable, and either gratuitously or otherwise.
- (20) To carry out all or any of the objects of the Company and/or any of its Clearing Houses and do all or any of the above things in any part of the world and either as principal, agent, contractor, or trustee, or otherwise, and by or through trustees or agents or otherwise, and either alone or in conjunction with others.
- (21) To do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Company.

PROVIDED ALWAYS that nothing herein contained shall be deemed to empower the Clearing House to carry on the business of banking.

AND IT IS HEREBY DECLARED that the word "company" in this Memorandum shall be deemed to include any corporation partnership association club or other body of persons whether incorporated or not and wherever incorporated or domiciled and whether now existing or hereafter to be formed AND further that unless the context or subject matter is inconsistent therewith words signifying the singular number shall be deemed and taken to include the plural and vice versa AND further that the objects specified in each of the paragraphs in this Memorandum shall be regarded as independent objects, and accordingly, shall be in no way limited or restricted (except when otherwise expressed in such paragraph), by reference to the objects indicated in any other paragraph or the name of the Clearing House, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

- 4. The liability of the shareholders is limited.

5. The original capital of the Company is \$100,000 divided into 100,000 shares of \$1.00 each, and the Company shall have power to increase or reduce the capital to consolidate or subdivide the shares into shares of larger or smaller amounts, and to issue all or any part of the original or any additional capital as fully paid shares and with any special or preferential rights or privileges or subject to any special terms or conditions, and either with or without any special designation, and also from time to time to alter, modify, commute, abrogate or deal with any such rights, privileges, terms, conditions or designations in accordance with the regulations for the time being of the Company.

WE, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and respectively agree to take the number of shares in the capital of the Company set opposite our respective names:-

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of shares taken by each Subscriber.
JOSEPH YUVARAJ PILLAY 1 Belmont Road #02-00 Singapore 269852	ONE (1)
THOMAS ARCHIE KLOET 7 Orange Grove Road Singapore 258355	ONE (1)

Witness to the above signatures :-

CHONG FOO NAM NICHOLAS
 Advocate & Solicitor
 c/o 1 Robinson Road
 #18-00 AIA Tower
 Singapore 048542