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## JOINT NEWS RELEASE

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6 December 2012

### **HKEx and LME announce completion of transaction**

Hong Kong Exchanges and Clearing Limited (HKEx) and LME Holdings Limited (LME Holdings), the parent company of The London Metal Exchange Limited (LME), are pleased to announce that the acquisition of the entire issued ordinary share capital of LME Holdings by HKEx has completed today. Completion was effected by the delivery of the relevant court orders to the Registrar of Companies for England and Wales.

The transaction brings together the leading operator of exchanges and clearing houses in Asia, with the world's leading non-ferrous base metals trading venue.

Charles Li, Chief Executive of HKEx said, "We are delighted that, as of today, the LME is formally part of the HKEx group. We are confident that this partnership will deliver enormous benefits over time as we leverage our relationships and knowledge to build on LME's strong global position."

Martin Abbott, Chief Executive of the LME said, "The LME will remain the world's foremost base metals exchange thanks to HKEx's position in Asia, its infrastructure and resources. We begin a new chapter today but the LME is more secure than at any point in its 135-year history."

### **LME Holdings Directorate Changes**

As the Scheme is now effective, the following directors resigned from the Board of LME Holdings:

Stephen Branton-Speak, Jim Coupland, Gabriela Grillo, Noel Harwerth, James Land, Nat le Roux, Michael Overlander, Gavin Prentice, David Rough and Fabian Somerville-Cotton.

Martin Abbott and Sir Brian Bender (Chairman) remain as directors of LME Holdings.

Chow Chung Kong, Romnesh Lamba and Charles Li join the Board of LME Holdings.

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## **LME Directorate Changes**

As the Scheme is now effective, the following directors resigned from the Board of LME:

Stephen Branton-Speak, Catherine Claydon, Jim Coupland, Gabriela Grillo, Richard Laing, James Land, Mike Lockwood, Michael Overlander, Gavin Prentice and Fabian Somerville-Cotton.

Martin Abbott and Sir Brian Bender (Chairman) remain as directors of LME.

Chow Chung Kong, David Graham, John Harrison, Noel Harwerth, Romnesh Lamba, Nat le Roux and Charles Li join the Board of LME.

Directors' biographies can be found at:

[http://www.lme.com/who\\_governance\\_lmeholdings.asp](http://www.lme.com/who_governance_lmeholdings.asp)

and

[http://www.lme.com/who\\_governance\\_lmelimited.asp](http://www.lme.com/who_governance_lmelimited.asp).

Scheme Shareholders will be entitled to receive £107.60 for each Scheme Share held. Cheques will be dispatched on or before 20 December 2012.

Any capitalised term used but not defined in this announcement has the same meaning as given to it in the Scheme Document dated 9 July 2012 (the Scheme Document).

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### **Further information**

This announcement is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Transaction or otherwise nor shall there be any sale, issuance or transfer of securities of LME Holdings or LME in any jurisdiction in contravention of applicable law. The Transaction will be made solely by means of the Scheme Circular, which contains the full terms and conditions of the Transaction. Any vote in respect of the Scheme or other response in relation to the Transaction should be made only on the basis on the information contained in the Scheme Circular.

Moelis & Company is acting exclusively for LME Holdings and no-one else in connection with the Transaction and will not be responsible to anyone other than LME Holdings for providing the protections afforded to clients of Moelis & Company nor for providing advice in relation to the Transaction or any other matters referred to in this announcement.

Rothschild, which is authorised and regulated in the United Kingdom by the FSA, is acting exclusively for HKEx and for no one else in connection with the Transaction and other matters described herein and will not be responsible to anyone other than HKEx for providing the protections afforded to clients of Rothschild, nor for providing advice to any other person in relation to the Transaction, the contents of this press release or any other matter referred to herein.

UBS AG, Hong Kong Branch together with its affiliates (UBS) is acting exclusively for HKEx and no one else in connection with the Transaction and this announcement and will not be responsible to anyone other than HKEx for providing the protections afforded to clients of UBS or for providing advice in connection with the Transaction or any matter or arrangement referred to herein.