



## **Chi-X Global Begins Application Process to Bring New PTS Platform to Japan**

### *New Appointments Complete Japan Senior Management Team*

NEW YORK and TOKYO – November 30, 2009 – Chi-X<sup>®</sup> Global Inc. today announced that its Japanese subsidiary, Chi-X Japan KK, has begun the process necessary to file a PTS (proprietary trading system) application with the Japan Financial Services Agency (FSA) in anticipation of launching a displayed, alternative equities marketplace by summer 2010, subject to FSA approval.

Chi-X Global currently operates Chi-X Canada and is a 50 percent owner of Chi-East, the joint Chi-X Global / Singapore Exchange Limited non-displayed trading platform scheduled to launch in mid-2010, subject to regulatory approval. Chi-X Global is a subsidiary of electronic trading pioneer Instinet Incorporated, which is the controlling shareholder of Chi-X Europe and is a wholly-owned subsidiary of Nomura Holdings, Inc.

“The high-speed, low-cost and intelligent Chi-X trading platforms have significantly reduced costs and improved execution performance for investors in Europe and Canada, and we’re excited by the prospect of bringing the same benefits to investors in Japan,” said Ron Gould, CEO for Chi-X Asia-Pacific. “At the same time, both platforms have also helped to increase overall liquidity in their respective markets in part by bringing in new investors that didn’t previously participate, and we believe that the same will ultimately be true in Japan.”

Once operational, Chi-X Japan expects to clear and settle trades through the Japan Securities Clearing Corporation (JSCC), which earlier this year announced plans to clear and settle PTS trades by July 2010, subject to FSA approval.

Joseph Meyer, previously named Chief Operating Officer for Chi-X Japan, is Representative Director of the Japan market center entity. He added: “Between the JSCC’s anticipated move and the expected launch of Tokyo Stock Exchange’s ‘Arrowhead’ trading system early next year, we believe the Japanese equity market is set to enter into an exciting new era. This represents a tremendous opportunity for both the TSE and the PTSs, since, as we’ve seen in other markets, competitive, high-speed platforms contribute to efficient trading environments that benefit all participants in the trading process, including investors, brokers and the primary exchanges.”

Chi-X Global today also announced several key additions to the Chi-X Japan senior management team with the appointments of Yasuo Hamakake as Chief Technology Officer and Toru Irokawa as Chief Administration Officer. Mr. Hamakake joins Chi-X Japan from Deutsche Securities, where he served as the Head of the Information Technology Division. Mr. Irokawa joins from Shinsei Bank, where he most recently served as the Head of the Asset Management Sub-Group. At Chi-X Japan, Messrs. Hamakake and Irokawa will be responsible for technology development and internal control, respectively.

### **About Chi-X<sup>®</sup> Global**

A subsidiary of electronic trading pioneer Instinet, Chi-X Global is a global provider of market infrastructure technologies and trading venues. Through its regional trading platforms, Chi-X Global aims to provide investors around the world with the most efficient markets possible through their high-speed, low-cost, intelligent trading models, while its separately operated Chi-Tech services unit, whose data



management and trading technologies have been deployed by some of the world's leading exchanges and financial firms, provides a range of end-to-end trading and market data technologies. Chi-X Global believes that truly competitive, technology-driven markets benefit all participants in the trading process – investors, brokers and the primary exchanges – by making the market more attractive to the global trading community, which ultimately helps to increase overall market volumes and improve investor performance.

The name Chi-X is derived from the 22nd letter of the Greek alphabet, “χ” (Chi), symbolizing the “crossing,” or matching, of the two sides of a trade. Along with the “X” from the English alphabet, the name signifies a combination of the old world and modern world, or traditional securities trading techniques married with cutting-edge technology.

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