

**SFE CIRCULAR**

**NO 228/2000**

**MARKET ANNOUNCEMENT**

The merger between Sydney Futures Exchange Limited (SFE) and Austraclear Limited was finalised on 18 December 2000 when the Supreme Court of New South Wales approved the Scheme of Arrangement providing for the merger.

As a result of the merger, SFE acquired all the shares in Austraclear, and issued 21,037,500 new ordinary SFE shares to the former Austraclear shareholders at the rate of 2.55 SFE shares for each Austraclear share. This increased the total number of ordinary shares issued by SFE to 130,157,552.

Details of the proposed merger may be found in SFE's Circulars No 221 and 205, dated 11 December and 20 November 2000, media release dated 14 September 2000 and in the SFE Disclosure Document – Austock Exempt Market Listing, all of which have been published on SFE's website ([www.sfe.com.au](http://www.sfe.com.au)) under the heading 'Shareholder Information'.

**BARBARA JONES**  
**COMPANY SECRETARY**

**19 DECEMBER 2000**