

CIRCULAR



30 - 32 Grosvenor Street

Sydney NSW 2000

Australia

Telephone +61 (0)2
9256 0555

Facsimile +61 (0)2 9256
0426

To: Clearing Members

No: 11/99

Senior Appointment

I am pleased to announce the appointment of Martin Stockley-Smith as General Manager, Clearing, effective 1 March 1999.

Martin joins us from Westpac's financial markets business where his roles have focussed on centralisation of offshore back office functions to Sydney, establishment of a 24 hour customer service centre and most recently, global head of operations for the financial markets business. His very strong project management, technology and operations management, team leadership and strategy implementation skills will be invaluable in taking our clearing house forward.

Martin will report to me in this role.

Les Hosking
Chief Executive & Director

17/02/99

SYDNEY FUTURES EXCHANGE CLEARING HOUSE PTY LIMITED
ACN 050 615 864

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Address all correspondence to PO Box N680 Grosvenor Place Sydney NSW 2000 Australia