



ASX Limited
ABN 98 008 624 691

Exchange Centre
20 Bridge Street
Sydney NSW 2000
PO Box H224
Australia Square NSW 1215

Telephone +61 2 9227 0000
www.asx.com.au

12 June 2013

Australian Securities and Investments Commission
Mr Oliver Harvey
Senior Executive Leader, Financial Market Infrastructure
Level 5, 100 Market Street
SYDNEY NSW 2000

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

\$553 million Entitlement Offer – Letter to Shareholders

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Attached is a copy of a letter to Shareholders in connection with the \$553 million Entitlement Offer Announcement released to the Market yesterday.

Amanda J Harkness
Group General Counsel & Company Secretary

For further inquiries, contact:

Media

Matthew Gibbs
General Manager, Media and Communications
Tel: +61 2 9227 0218
Mobile: 0411 121219
matthew.gibbs@asx.com.au
www.asxgroup.com.au/media-releases.htm

Finance/Investor Relations

Ramy Aziz
Chief Financial Officer
Tel: +61 2 9227 0027
Mobile: 0438 452807
ramy.aziz@asx.com.au
www.asxgroup.com.au/investor-relations.htm



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Wednesday, 12 June 2013

Dear Shareholder

ASX LIMITED
\$553 MILLION PRO RATA ACCELERATED RENOUNCEABLE ENTITLEMENT OFFER

On Tuesday, 11 June 2013, ASX Limited ("ASX") announced a fully underwritten pro rata accelerated renounceable entitlement offer of new ASX ordinary shares ("New Shares") (with retail entitlements trading) to raise approximately \$553 million ("Entitlement Offer").

The Entitlement Offer and use of proceeds

The proceeds from the Entitlement Offer will be used to:

- contribute \$200 million additional equity to ASX Clear (Futures) – the clearing facility and central counterparty for all futures, options on futures and ASX listed CFDs;
- replace the existing \$250 million unsecured, non-recourse debt facility of ASX Clearing Corporation (a wholly owned subsidiary of ASX) with equity capital; and
- fund current and future growth initiatives and support other licensed subsidiaries of ASX.

If you are an eligible shareholder, you will be able to subscribe for 2 New Shares for every 19 existing ASX ordinary shares held on the Record Date of 7.00pm (Sydney time) on Friday, 14 June 2013 ("Entitlement"). The offer price is \$30.00 per New Share ("Offer Price"). New Shares issued under the Entitlement Offer will rank equally with existing ASX ordinary shares from issue. Fractional entitlements will be rounded up to the nearest whole number of shares.

Following completion of the Entitlement Offer, ASX will have issued approximately 18.4 million New Shares resulting in total ASX ordinary shares on issue of approximately 193.6 million. The Entitlement Offer is fully underwritten by UBS AG, Australia Branch.

The Entitlement Offer comprises an institutional entitlement offer and an offer to Eligible Retail Shareholders to participate at the same Offer Price and offer ratio ("Retail Entitlement Offer"). The Entitlement Offer is being made in accordance with section 708AA of the Australian Corporations Act 2001 (Cth) ("Act") (as modified by Australian Securities and Investments Commission Class Order 08/35 and other relief), meaning that no prospectus needs to be prepared.

Eligible Retail Shareholders

Eligible Retail Shareholders are those persons who are registered as a holder of existing ASX ordinary shares as at 7.00pm (Sydney time) on Friday, 14 June 2013 and who:

1. have a registered address on the ASX Share Registry in Australia or New Zealand;
2. are not in the United States and not acting for the account or benefit of a person in the United States (to the extent such person holds ASX ordinary shares for the account or benefit of such person in the United States);

3. were not invited to participate (other than as nominee, in respect of other underlying holdings) in the institutional entitlement offer and were not treated as ineligible institutional shareholders under the institutional entitlement offer; and
4. are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Retail Offer Booklet

This letter is not an offer document but rather an advance notice of some key terms and conditions of the Retail Entitlement Offer. Full details of the Retail Entitlement Offer are set out in an offer booklet ("Retail Offer Booklet"), copies of which will be available on the ASX website www.asx.com.au and at www.asxgroup.com.au from Monday, 17 June 2013.

Eligible Retail Shareholders will be mailed a Retail Offer Booklet, together with a personalised Entitlement and Acceptance Form which contains details of your Entitlement, on or around Thursday, 20 June 2013. You should read all of the Retail Offer Booklet carefully before deciding whether to participate in the Retail Entitlement Offer.

Action required by Eligible Retail Shareholders

Your Entitlement may have value and it is important you determine whether to (in whole or in part) take up, transfer, sell or do nothing in respect of your Entitlement. If you do nothing you should ensure that you understand the tax consequences.

Take up an Entitlement:

If you wish to take up all or part of your Entitlement, you will need to complete and return the personalised Entitlement and Acceptance Form together with the requisite Application Monies, or alternatively pay your Application Monies using BPAY®, in each case by following the instructions set out on the personalised Entitlement and Acceptance Form. Applications and Application Monies must be received by the ASX Share Registry by 5.00pm (Sydney time) on Friday, 5 July 2013.

Sell an Entitlement:

There are a number of ways in which you can sell all or part of your Entitlement, each of which may result in a different value for those Entitlements sold:

1. If you wish to sell all of your Entitlement on any licenced securities exchange that has granted quotation to the Entitlements ("On Market"), you should instruct your stockbroker personally and provide them with details they request as set out on your personalised Entitlement and Acceptance Form. Entitlements can be sold On Market from Friday, 14 June 2013 to Friday, 28 June 2013.
2. If you wish to take up part of your Entitlement and sell the balance On Market, you need to:
 - (a) in respect of the part of your Entitlement you are taking up, complete and return the personalised Entitlement and Acceptance Form with the requisite Application Monies (or pay your Application Monies via BPAY by following the instructions set out on the personalised Entitlement and Acceptance Form); and
 - (b) in respect of Entitlements to be sold On Market, you should instruct your stockbroker personally and provide them with details they request as set out on your personalised Entitlement and Acceptance Form.

If you wish to transfer all or part of your Entitlement other than On Market, you will need to complete and return a Renunciation and Transfer Form (which can be obtained through the Offer Information Line or your stockbroker) together with the Entitlement and Acceptance Form and the transferee's Application Monies to the ASX Share Registry by 5.00pm (Sydney time) on Friday, 5 July 2013. The purchaser's

address must be in Australia or New Zealand (unless ASX otherwise agrees) and the purchaser must not be in the United States or acting for the account or benefit of a person in the United States.

Please note you may incur brokerage if you choose to sell your Entitlement On Market. Eligible Retail Shareholders who sell their Entitlement before receiving confirmation of their Entitlement in the Entitlement and Acceptance Form do so at their own risk. You can ascertain your correct Entitlement by calling your stockbroker or the Offer Information Line on 1300 724 911 (Australia) or +61 1300 724 911 (International callers) from 8.30am to 5.30pm (Sydney time) Monday to Friday.

Nominees must not take up Entitlements on behalf of, or send any documents related to the Retail Entitlement Offer to, any person in the United States.

In order to exercise Entitlements, holders of Entitlements must meet certain eligibility criteria that will be set out in the Retail Offer Booklet. In particular, persons in the United States and persons acting for the account or benefit of persons in the United States will not be eligible to purchase or trade Entitlements On Market or take up or exercise Entitlements purchased On Market or transferred from another person. It is the responsibility of purchasers of Entitlements On Market to inform themselves of the eligibility criteria for exercise. If holders of Entitlements after the end of the trading period do not meet the eligibility criteria, they will not be able to take up or exercise the Entitlements. In the event that holders are not able to exercise their Entitlements, they may receive no value for them.

Do nothing:

If your Entitlements are not taken up, sold or transferred, you will be taken to have authorised the sale of those Entitlements in the retail shortfall bookbuild. These Entitlements will be offered for sale, for your benefit, in the retail shortfall bookbuild on Wednesday, 10 July 2013. Accordingly, if you do not take up all of your Entitlements, you will receive any proceeds in excess of the Offer Price in respect of your Entitlements, net of any applicable withholding tax. However, there is no guarantee that you will receive any proceeds as a result of the retail shortfall bookbuild.

The tax consequences from selling your Entitlement or from doing nothing may be different. Before selling your Entitlement or choosing to do nothing in respect of your Entitlement, you should seek your own tax advice (and you may wish to refer to the tax disclosures contained in the Retail Offer Booklet which will provide information on potential taxation implications for Australian shareholders).

Key Dates for Eligible Retail Shareholders

Announcement of the Entitlement Offer	Tuesday, 11 June 2013
Retail Entitlements trading On Market begins (deferred settlement)	Friday, 14 June 2013
Record Date for eligibility in the Entitlement Offer	7.00pm, Friday, 14 June 2013
Retail Entitlement Offer opens	Monday, 17 June 2013
Retail Offer Booklet despatched	Thursday, 20 June 2013
Retail Entitlements trading On Market begins (normal settlement)	Friday, 21 June 2013
Retail Entitlements trading On Market ends	Friday, 28 June 2013
Retail Entitlement Offer closes	5.00pm, Friday, 5 July 2013
Retail shortfall bookbuild	Wednesday, 10 July 2013
Settlement of the Retail Entitlement Offer	Monday, 15 July 2013
Issue of New Shares under the Retail Entitlement Offer	Tuesday, 16 July 2013
New Shares under the Retail Entitlement Offer commence trading On Market	Wednesday, 17 July 2013
Retail premium proceeds (if any) despatched to shareholders	Thursday, 18 July 2013


The above timetable is indicative only and subject to change. All times are references to Sydney time.

ASX reserves the right to amend any of all of these dates and times without notice subject to the Act, the ASX Listing Rules and other applicable laws. In particular, ASX reserves the right to extend the closing date of the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares.

For further information on the Entitlement Offer you should call the Offer Information Line on 1300 724 911 (Australia) or +61 1300 724 911 (International callers) from 8.30am to 5.30pm (Sydney time) Monday to Friday, and read the Retail Offer Booklet when available. If you have any further questions, you should contact your stockbroker, accountant or other professional adviser.

The ASX Board is pleased to offer this opportunity to you.

Yours faithfully
ASX Limited



Rick Holliday-Smith
Chairman

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Important information

This letter is issued by ASX Limited (ABN 98 008 624 691). This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in ASX in any jurisdiction. This letter does not constitute financial product advice and does not and will not form part of any contract for the acquisition of ASX ordinary shares.

This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia. In particular, neither the Entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be exercised or taken up by, and the New Shares may not be offered or sold to, persons in the United States or persons who are acting for the account or benefit of persons in the United States unless they are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

Certain statements made in this release are forward-looking statements. These forward-looking statements are not historical facts but rather are based on ASX's current expectations, estimates and projections about the industry in which ASX operates, and beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of ASX, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. ASX cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of ASX only as of the date of this release. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. ASX will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. Please read the Retail Offer Booklet, and if you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.