

Phillip Securities Acquired TOCOM Broker Membership

(Tokyo, May 25, 2012) The Tokyo Commodity Exchange (TOCOM), Japan's largest commodity futures exchange announced today that Phillip Securities Japan, a Japanese subsidiary of Phillip Capital, a major Singapore based financial institutions, acquired membership as a Broker Member on May 24, 2012. Phillip Securities Japan is entitled to trade and clear for its global customers on Precious Metals, Oil and Rubber Markets. The total number of TOCOM Members is 84 (including 21 Broker Members).

Mr. Tadashi Ezaki, President and CEO of TOCOM said "We are delighted to welcome Phillip Securities Japan as our Broker Member. With the strong customer base their parent company, Philip Capital, have built expanding the global network to 13 countries, we expect to reach out to wider community of global trade participants particularly in the robustly growing Asian marketplace. Our partnership shall boost our pursuance of raising the presence as a primary commodity exchange in Asia.

"It is our great pleasure to join TOCOM as a member and we see tremendous potential in this new partnership," said Mr. Teyu Che Chern, CEO of Phillip Futures Pte Ltd in Singapore. "Phillip Capital has been present in Japan for over 7 years and our clients have shown increasing interest in the commodity future products offered by TOCOM. Obtaining clearing membership with TOCOM is a further testament of our commitment to strengthen our business of facilitating and clearing derivatives in this key marketplace. At the same time, derivative products offered by TOCOM can now be made more accessible through Phillip Capital as a gateway."

In recent years, TOCOM has successfully executed various market reform efforts such as launching the NASDAQ OMX platform to offer world-class trading functionality in line with international practices, and extending trading hours. As a result, market participation by overseas investors has increased to represent over 30 percent of exchange-wide trading volume in March 2012.

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About Tokyo Commodity Exchange (TOCOM)

Tokyo Commodity Exchange, Inc. (TOCOM) is Japan's largest commodity futures exchange with a trading volume of 31.6 million contracts, representing nearly 90% market share, in 2011, and one of the most prominent exchanges in Asia. Futures and Options contracts on a variety of industrial products such as gold, platinum, crude oil, gasoline, kerosene gas oil and natural rubber (RSS3) are traded electronically. TOCOM was established in 1984 as a result of a merger between Tokyo Textile Exchange, Tokyo Rubber Exchange and Tokyo Gold Exchange.

TOCOM's recent achievements include launching a new trading platform based on the Nasdaq OMX technology and extending the night session until 4:00 JST. www.tocom.or.jp/

About Phillip Capital

Established in 1975, Phillip Capital is an integrated financial institution which offers a full range of quality and innovative financial services to retail, corporate and institutional customers. Our comprehensive

suite of financial services include fund management, unit trusts, insurance planning, investment research and broking in bonds, securities, futures, foreign exchange, precious metals and commodities. Institutions can also benefit from our corporate finance and advisory services as well as information technology solutions. With more than 3500 employees globally, our assets under management worldwide totals more than USD 18 Billion with shareholders' funds in excess of USD 1 Billion.

Today, Phillip Capital operates in the financial hubs of 13 countries, with offices in Singapore, Japan, Malaysia, Indonesia, Thailand, Hong Kong, China, Sri Lanka, United Kingdom, France, Turkey, Australia and USA. www.phillip.com.sg/

About Phillip Securities Japan, Ltd

Established in 1920, Phillip Securities Japan is Phillip Capital's securities arm in Japan. Member of TOCOM, TSE, OSE(Jasdaq & Futures) and Tokyo AIM. With more than 120 employees, provide Japanese Equities, Asian Equities, US Equities, Bonds, FX, Funds and Futures to B2C and B2B clients, via face to face phone, call centre and internet. We are among few securities company having both TOCOM and OSE membership.

<http://www.phillip.co.jp/>

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