



MF GLOBAL SINGAPORE PTE. LIMITED  
Company Registration No. 198403253G  
(IN CREDITORS' VOLUNTARY LIQUIDATION)  
c/o KPMG Services Pte. Ltd.  
16 Raffles Quay #22-00  
Hong Leong Building  
Singapore 048581

## **MEDIA RELEASE**

### **UNSECURED CREDITORS OF MF GLOBAL SINGAPORE TO GET FIRST INTERIM DIVIDEND OF 15 CENTS TO THE DOLLAR**

- *Unsecured creditors to receive dividend from 17 December 2012*
- *MF Global Singapore among the first in the failed Group to pay dividends*

**SINGAPORE, 7 December 2012** – Unsecured creditors of MF Global Singapore Pte. Limited (In Creditors' Voluntary Liquidation) will get a first interim dividend of 15 cents to the dollar from 17 December 2012 onwards, the Company's Liquidators announced today.

The Liquidators, Messrs, Bob Yap Cheng Ghee, Tay Puay Cheng and Chay Fook Yuen, said that creditors whose claims have been adjudicated and admitted, will receive a Notice of Dividend and instructions regarding the payment of dividend.

The interim dividend rate has taken into account claims that have not been accepted by the Company but are subject to appeal, as well as certain other unasserted claims. The rate also included other claims which are pending resolution by the Liquidators and which may involve a determination by the Court.

Mr Bob Yap said: "The payment of this first interim dividend to creditors is a significant milestone in the liquidation of MF Global Singapore. We are aware of the creditors' desire to receive payment as soon as possible, and we have been working expeditiously towards this goal.

"We are pleased that MF Global Singapore is among the first few MF Global entities, if not the first, to declare an interim dividend to unsecured creditors. We will continue to work towards recovering as much money as quickly as possible for the Company's creditors."

MF Global went under on 1 November 2011 after its ultimate parent, MF Global Holdings Ltd., filed for Chapter 11 bankruptcy in the United States of America. The Chapter 11 filing triggered a series of insolvencies of MF Global affiliates around the world, leading to force-closures of customers' trading positions, as well as restricted transfers of positions and margins.

At the time when MF Global Singapore was placed in provisional liquidation, it had over 6,000 customers with complex trading positions in futures and options, foreign exchange, and bullion contracts and contracts for differences.

Aside from the creditors, more than 98% of customers who qualified to receive interim payment of their respective provisional entitlement to the collected customer segregated and proprietary funds have been paid a total of about US\$294 million to date. The remaining claims include those of (i) customers who have yet to submit their payment details to the Company and (ii) claims of MF Global affiliates set aside pending reconciliation of inter-affiliate balances. The High Court of Singapore had earlier approved an interim distribution of up to US\$350 million of customer segregated and proprietary funds collected by the Company.

About US\$427 million of customer segregated and proprietary funds have been recovered to date, which is about 94.4% of the estimated amounts that are provisionally attributable to customers as at 30 November 2012. Some US\$58 million of customer segregated and proprietary funds are still locked up with affiliates of the Company in the UK, Hong Kong, Australia, and the US.

Customers' assets and liabilities are treated as a separate estate outside of the liquidation process of the Company. Customers' claims for return of customer segregated and proprietary funds are proprietary in nature which have been and would continue to be dealt with separately by the Liquidators.

The Liquidators said the work of verifying and reconciling customers' positions and final entitlements continues. The process of recovery continues to be hampered by ongoing legal proceedings in other jurisdictions as well as delays in the provision of information by overseas affiliates.

The Liquidators will continue to provide regular updates to the customers and creditors on the status of the liquidation and will work diligently to recover the remaining uncollected customer segregated and proprietary funds and Company's funds and assets.

###

Messrs Chay Fook Yuen, Bob Yap Cheng Ghee and Tay Puay Cheng  
For and on behalf of  
MF Global Singapore Pte. Limited  
(In Creditors' Voluntary Liquidation)