

MF GLOBAL SINGAPORE PTE. LIMITED  
Company Registration No. 198403253G  
(Provisional Liquidators Appointed)  
c/o KPMG Services Pte. Ltd.  
16 Raffles Quay #22-00  
Singapore 048581

**FOR IMMEDIATE RELEASE**

1 December 2011

**UPDATE ON COLLECTION AND POTENTIAL RELEASE OF CUSTOMERS' SEGREGATED FUNDS OF MF GLOBAL SINGAPORE PTE. LIMITED (PROVISIONAL LIQUIDATORS APPOINTED) (THE "COMPANY")**

Since the Company's last announcement on 24 November 2011, the Provisional Liquidators have taken control of a further estimated amount of US\$142 million of customers' segregated funds from local and offshore financial institutions, third party counterparties, clearing members and correspondent brokers (including about US\$42 million received from Singapore Exchange Derivatives Clearing Limited). Thus to date, the Provisional Liquidators have successfully taken control of a total amount of approximately US\$322 million in customers' segregated funds since the Company's appointment of Provisional Liquidators on 1 November 2011. This represents approximately 68% of total customers' segregated funds maintained with the Company.

The Provisional Liquidators continue to make progress in their review and reconciliation of the records of the Company in relation to the customers' account balances and segregated accounts. However, the Provisional Liquidators are still awaiting information (including close-out prices) from third party counterparties, clearing members and correspondent brokers. This delay in receipt of information, in turn, has resulted in the Provisional Liquidators being unable to fully and accurately verify and reconcile customers' positions, which is necessary to facilitate the release of customers' segregated funds.

Nevertheless, as a result of significant progress having been achieved by the Provisional Liquidators in taking control of customers' segregated funds, the Provisional Liquidators are now looking at effecting a partial release of customers' segregated funds soon.

A conservative approach will necessarily have to be adopted in considering the percentage of total customers' segregated funds which may be released, and the categories of customers which such early partial release applies to, pending the completion of the entire verification and reconciliation exercise.

Bob Yap, Head of Transactions and Restructuring at KPMG in Singapore, and one of the Provisional Liquidators of the Company said:

*"We are pleased that substantial progress has been made in the collection of customers'*

*segregated funds, as well as the process of verifying and reconciling customer positions and funds, although we are still awaiting the receipt of complete information from MFGS' counter-parties.*

*We are therefore now looking at effecting an early partial return of customers' segregated funds. We are conscious that customers are keen for this to happen as soon as practicable, and assure customers that we are working hard to achieve this."*

Messrs Bob Yap Cheng Ghee, Peter Chay Fook Yuen and Roger Tay Puay Cheng  
For and on behalf of  
MF Global Singapore Pte. Limited  
(Provisional Liquidators Appointed)

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