

6 March 2001

### COMPUTERSHARE ANNOUNCES EQUITY ARRANGEMENTS WITH PACIFIC EXCHANGE (PCX)

In July 2000 Computershare and PCX announced that they would be working together to deliver the world's best automated options trading environment and that Computershare and PCX would share the business and other benefits created, potentially through equity.

In this regard, Computershare Limited (ASX: CPU), is pleased to announce details of a cross equity arrangement negotiated with PCX:

- › Computershare will be granted by PCX a 5% shareholding in the new PCX entity. This entity will operate the screen based trading business.
- › PCX will be granted by Computershare options over 15,979,188 CPU shares (representing 2.85% of the expanded issued share capital of Computershare) at an exercise price of \$7.75 per share. The exercise of each of these options is subject to achievement of agreed volume milestones for the new screen based trading business of PCX as set out below:
  - After 18 months of commercial operation if the average trading volume is 100,000 option contracts per day or more, then options over 2,130,558 CPU shares become exercisable;
  - After 3 years of commercial operation if the average trading volume is 175,000 option contracts per day or more, then options over a further 8,522,234 CPU shares become exercisable;
  - After 3 years of commercial operation if the average trading volume is 250,000 contracts per day or more, then options over a further 5,326,396 CPU shares become exercisable.

Computershare is excited about the use of its technology in the new screen based trading initiative of PCX, the potential value of our 5% shareholding in the enterprise, and the prospect for PCX to become a significant shareholder in Computershare in the future.

#### About Computershare Limited

Computershare Ltd. is incorporated in Australia and has a market capitalization of about A\$4.5 billion. It has grown rapidly from its base as a provider of computer bureau services to transfer agents in Australia, and is now the world's largest, and only global, transfer agent, with major transfer agent and employee share plan businesses in Australia, New Zealand, the United Kingdom, Ireland, the Channel Islands, South Africa, Hong Kong, the USA, and Canada. Computershare maintains over 61 million shareholder accounts worldwide and also supplies financial markets software to exchanges and market participants in Europe, North America and Asia. For more information visit the company web site [www.computershare.com](http://www.computershare.com)

### **About the Pacific Exchange**

Founded in 1882, the Pacific Exchange today trades more than 2,500 stocks, bonds and other securities issued by publicly traded companies, as well as options on more than 850 stocks. The Pacific Exchange has a history of innovation. It was the first exchange in the world with electronic order routing, execution and reporting systems; the first to develop net clearance and settlement systems; and the first exchange in the U.S. to demutualize its equities business. This past May, the SEC approved PCX Equities, Inc. as the nation's first for-profit stock exchange. Later this year, the PCX will launch the Archipelago Exchange, the first fully electronic stock market in the U.S.

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