

Frankfurt am Main,

11 July 2008



Avox and Xinhua Finance announce strategic alliance to provide business entity data

Avox Limited, the business entity data specialist 75 percent owned by Deutsche Börse, and Xinhua Finance, China's premier financial information and media services provider, announced the signing of an agreement creating an exclusive strategic alliance providing worldwide business entity data to financial institutions in mainland China and Taiwan. The partnership will allow users in the region to utilize fully verified and timely international business entity data, and in particular meet the increasing demand for reliable data services from China's qualified domestic institutional investors (QDIIs) who are investing overseas.

Avox's timely and complete business entity data is developed through its global network of contributing clients including some of the largest and most respected financial institutions in the world, its first class research team, authoritative sources and global news feed partners. Data is updated daily, complete with an Avox generated audit trail used to verify data accuracy, in line with international regulatory requirements. The Avox-Xinhua Finance partnership enables Chinese financial institutions to enhance the quality and continual availability of their data, which is of significance in operational efficiency, timely compliance, customer service and risk control. Clients are able to freely distribute the Avox business entity data across business units and geographical locations.

"We are delighted to find a partner like Xinhua Finance who shares the same passion and ambition of bridging China's financial markets and the world by promoting transparency," said Ken Price, CEO of Avox. "Moreover, given Xinhua Finance's in-depth knowledge of the Chinese markets, strong sales capabilities, and its impressive clientele of financial institutions and corporations, we will be able to reach more clients in mainland China and Taiwan, and at the same time better understand client demand in the region."

"Business entity data has long been an overlooked area without authoritative sources or generally accepted global standards. Avox offers a compelling proposition filling the gap in the market with its technology, data content and data governance standards," said Dr. Chen Chunghsing, Head of Ratings and Research, Xinhua Finance. "Chinese firms who have gained their QDII 'Foreign Trading' license are facing an increasing challenge to access trustworthy international business entity data. We believe that these Chinese QDII clients will be able to make their investment, trading, partnership, and compliance judgments with more confidence than ever, by leveraging Avox's collaborative industry utility."

As the Chinese markets continue to open and evolve as part of the global economy, the requirement to improve business entity data accuracy and timeliness is intensified by global standards such as Basel II, anti-money laundering (AML) and combating financing of terrorism (CFT) regulations. Financial institutions will be required to prove that they have a documented and auditable data management process as a part of compliance. The Avox-Xinhua Finance partnership addresses these needs.

About Avox (www.avox.info)

Avox Limited utilizes an entirely new approach to validating, correcting and enriching business entity data. The firm has established a shared pool of business entity data regularly contributed by a growing

number of clients including SWIFT, Calyon, Citigroup, Bank of Scotland, Barclays Capital, Nomura and Standard Bank. This industry data is combined with up-to-date content from other authoritative sources including regulators, business registries and company filings. Changes made by any of Avox's clients to a data record are immediately revalidated by an Avox analyst and, if proven correct, they are broadcast, complete with a full audit trail, to all other clients holding the same record. The data in Avox includes corporate hierarchies, address information, industry sector codes, company identifiers, regulatory content and links to issued securities.

About Xinhua Finance Limited

Xinhua Finance Limited ("XFL") is China's premier financial information and media service provider and is listed on the Mothers Board of the Tokyo Stock Exchange. Bridging China's financial markets and the world, Xinhua Finance's proprietary content platform, comprising Indices, Ratings, Financial News, and Investor Relations, serves financial institutions, corporations and re-distributors worldwide. Through its subsidiary Xinhua Finance Media Limited (NASDAQ: XFML), XFL leverages its content across multiple distribution channels in China including television, radio, newspaper, magazine and outdoor media. Founded in November 1999, XFL is headquartered in Shanghai, with offices and news bureaus spanning 12 countries worldwide. For more information, please visit www.xinhuafinance.com

Media contact Deutsche Börse Group:

Torsten Baar phone: +49-69-21 11 15 00

This press release is not for transmission or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. No securities of Xinhua Finance may be offered or sold in the United States, except pursuant to an exemption from the registration requirements of the US Securities Act of 1933, as amended. Xinhua Finance does not intend to conduct a public offering of securities in the United States.