

For immediate release

Taiwan Stock Exchange and International Securities Exchange Sign MOU

- MOU to stimulate further collaboration between Taiwan and US exchanges
- MOU demonstrates increasing interest by US investors in the Taiwan market

New York, 5th May, 2008 – Taiwan Stock Exchange Corporation (TSEC) and the International Securities Exchange (ISE) signed a Memorandum of Understanding (MOU) today on information sharing and cooperation.

The MOU, signed by Dr. Rong-I Wu, Chairman of the TSEC, and Gary Katz, President and CEO of ISE, marked the beginning of closer collaboration between Taiwan and US bourses. Cooperation on information sharing will facilitate the trading of Exchange Traded Funds (ETFs) on the ISE Stock Exchange and listing options on those ETFs as well as certain indexes. With this MOU in place, US investors will have greater access to financial instruments that track the performance of Taiwanese companies.

Dr. Wu, Chairman of TSEC, commented:

“US-based investors are beginning to see the value of investing into Taiwan. For the benefit of the index trading community, Taiwan Stock Exchange has made significant reforms and marked improvement in its trading environment to align with international practices. Building an alliance with the International Securities Exchange, the world’s largest equity options exchange, will help stimulate the development of ETFs for both exchanges.”

The Taiwan bourse is one of the best performing stock markets in Asia despite the US sub-prime crisis. Its benchmark TAIEX posted positive gains during the first quarter of 2008. Taiwan is also the leading gateway to capture growth opportunities in China and other emerging economies in South East Asia. Taiwanese businesses are amongst the biggest overseas investors in China, Vietnam, Thailand and Malaysia.

Currently, there are 3 ETFs/indexes, which contain leading Taiwanese industrial, technology and financial companies as constituents, listed for options trading on ISE. Several additional Taiwan-related ETFs or indexes may be added later this year for trading on ISE’s options exchange and on the ISE Stock Exchange. Both exchanges believe that the agreement will contribute to their further growth and stimulate active trading of securities that have Taiwanese-based component companies.

Gary Katz, President and CEO of ISE, commented:

“We are very pleased to have established this agreement with the Taiwan Stock Exchange and view it as an important first step in developing options on leading indexes and ETFs related to Taiwan. The MOU will also enable us to expand the international ETFs that will be traded on the ISE Stock Exchange and creates a strong foundation to foster closer ties and cooperation between our two exchanges.”

- End -

About Taiwan Stock Exchange Corporation

Founded in 1961, TSEC works with the Financial Supervisory Commission (FSC) to regulate Taiwan's stock market, enhance market transparency and improve market infrastructure. It currently offers trading markets for stocks, warrants, Exchange-Traded Funds (ETFs), Taiwan Depository Receipts (TDRs) and corporate bonds.

About International Securities Exchange

The International Securities Exchange operates a family of fully electronic trading platforms, creating efficient markets through innovative technology and market structure. ISE's markets portfolio consists of an options exchange and a stock exchange. As the world's largest equity options trading venue, ISE offers options on equities, ETFs, indexes, and FX. The ISE Stock Exchange trades approximately 6,000 products, and is the only fully electronic equities platform that provides the opportunity for continuous price improvement through the interaction of its non-displayed liquidity pool, MidPoint Match, and its displayed stock market. ISE Alternative Markets is scheduled to launch in 2008 and will offer a parimutuel trading platform for derivatives auctions. To complement its markets and enable investors to trade smarter, ISE creates innovative new products including a portfolio of proprietary indexes and enhanced market data for sophisticated investors.

ISE is a wholly owned subsidiary of Eurex, a leading global derivatives exchange. Eurex itself is jointly owned by Deutsche Börse AG (Ticker: DB1) and SWX Swiss Exchange. Together, Eurex and ISE are the global market leader in individual equity and equity index derivatives.

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