

Alpari (UK) Limited (in Special Administration) ("the Company")

Update to clients who may have negative balances with the Company – 30 January 2015

This update is provided for those clients who may have negative balances on their accounts ("Client Accounts").

This update is in addition to information previously provided.

The Joint Special Administrators are officers of the English High Court and are subject to its supervision. One of the objectives which the Special Administrators have to pursue is to rescue the Company as a going concern or to wind it up in the best interests of the creditors. An element of this is realising the Company's assets.

The Joint Special Administrators are continuing to analyse the trades which were closed on Thursday 15 and Friday 16 January in order to confirm all Client Account balances, including those Client Accounts currently showing negative balances. Once that process has been completed and Client Account balances validated, the Joint Special Administrators will provide statements to clients.

The Joint Special Administrators are aware that, following the validation process, there are likely to be a number of clients who will have negative balances in their Client Account, some of which may be significant, due to the volatility in the market following the SNB announcement on Thursday, 15 January 2015. Where there are negative balances, those clients will be required to make payment to the Company.

The Joint Special Administrators are and remain willing to talk to any of those clients who consider they may have or who will have negative balances post validation in order to discuss those clients' individual circumstances. Should you consider that you are or may be affected by any of the issues outlined above, please contact Tony Rudkin (tony.rudkin@kpmg.co.uk) and/or Eoin Connaughton (eoin.connaughton@kpmg.co.uk) with your telephone contact details and we will contact you to discuss the situation.