

Press Release
June 3, 2008



Orc DMA technology powers leading securities firm GMSH in Derivatives market heavyweight, Korea

Hong Kong – Tuesday 3 June 2008 - Orc Software (SSE: ORC), the leading global provider of technology for advanced derivatives trading and connectivity, today announced one of the top 5 securities firms in the Korean financial industry, Good Morning Shinhan Securities (GMSH), has selected Orc Liquidity Access to provide their high-end professional customers with the Direct Market Access tools for fast, reliable access to the local Korean market.

Orc's market connectivity to the Kospi200 Futures and Options and KRX cash market enables GMSH to facilitate the trading of Orc's worldwide algorithmic customer base for their high volume, high performance trading needs.

In recent years trading activity on the local Korean market has become a phenomenon in the world of equity derivatives. Since the xKSE launched Futures and Options in the late 90's, volumes have increased exponentially, with the options contract now ranking as one of the world's biggest listed derivatives, measured in terms of both volume and value. Foreign investors, including the proprietary trading desks of large European and U.S. investment banks along with U.S. options market makers, continue to increase their presence in the Korean Futures and Options markets.

The deal with GMSH, booked commercially end 07, is another solid market endorsement for the greater benefits of Orc technology when it comes to fundamentals like direct market access and algorithmic trading, especially when undertaking complex trading strategies such as volatility trading, futures spreading, warrants market making, and smart hedging.

"GMSH is committed to providing its customers with innovative technology and services for creating even greater profitability," says Alex Lee, GMSH General Manager DMA Equities & Futures / Options. "We are very pleased to be able offer our customers DMA to the Kospi200 Futures and Options and KRX cash market via Orc Software's interface. The solution allows us to facilitate the trading of Orc's algorithmic customer base for their high volume, high performance trading needs."

"Korea is a very important market for Orc Software and we are pleased to be working with the major industry leader Good Morning Shinhan Securities to provide clients with the direct market access tools for fast, reliable local market access," says Dennis Chen, Sales Director, Asia Pacific, Orc Software.

Orc Liquidity Access provides traders with the complete solution for fast, reliable access to derivatives and cash markets globally, enabling access to 100+ low latency markets via membership, and for exchange non-members, reliable connectivity to 90+ markets worldwide.

Orc Software is today exhibiting at the FPL's 6th Asia Pacific Trading Summit in Hong Kong, and will next be exhibiting in Asia at Funds World Taiwan and Hedge Funds World Asia (Hong Kong).

About Orc Software's revenue model

This agreement follows Orc's licensing subscription model to give customers access to the software, new versions and support as long as the agreement is valid. Customers are invoiced quarterly in advance and revenue allocated to the invoicing period.

About ORC Software

Orc Software (SSE: ORC) is the leading global provider of powerful solutions for the worldwide financial industry in the critical areas of advanced derivatives trading and low latency connectivity. Orc's competitive edge lies in its depth of knowledge of the derivatives trading world gained by deploying advanced solutions for sophisticated traders for over 20 years.

Orc Trading and Orc Connect provide the tools for making the best trading and connectivity decisions... strong analytics, unmatched market access, powerful automated trading functionality, high performance futures and options trading capabilities, ultra-low latency, and risk management.

Orc's customers include leading investment banks, trading and market-making firms, exchanges, brokerage houses, institutional investors and hedge funds.

Orc provides timely sales and quality support services from its offices across Asia Pacific, EMEA and the Americas.

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