



**THE CORPORATIONS (INVESTIGATION AND MANAGEMENT)
ORDER (NO. 4) 1989**

PAUL REEVES, Governor-General

ORDER IN COUNCIL

At Wellington this 3rd day of July 1989

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 38 of the Corporations (Investigation and Management) Act 1989, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, and on the advice of the Minister of Justice given in accordance with a recommendation of the Securities Commission, hereby makes the following order.

ORDER

1. Title and commencement—(1) This order may be cited as the Corporations (Investigation and Management) Order (No. 4) 1989.

(2) This order shall come into force at 8 p.m. on the 3rd day of July 1989.

2. Act to apply to certain corporations—It is hereby declared that the corporations named in the Schedule to this order are subject to statutory management under the Corporations (Investigation and Management) Act 1989.

3. Statutory managers—(1) John Anthony Waller and Paul Richard Preston, both of Auckland, Chartered Accountants, are hereby appointed as statutory managers of the corporations to which this order applies.

(2) The powers conferred by Part III of the Corporations (Investigation and Management) Act 1989 may be exercised by the statutory managers individually.

4. Revocation—The Corporations (Investigation and Management) Order (No. 3) 1989* is hereby revoked.

*Not published

SCHEDULE

CORPORATIONS SUBJECT TO STATUTORY MANAGEMENT UNDER THE CORPORATIONS (INVESTIGATION AND MANAGEMENT) ACT 1989

Chase Finance Limited.
Chase New Zealand Property Group Limited.
Chiron Productions Limited.
Chon Investments Limited.
Cinema Properties Limited.
Civic Theatre Limited.
Continental Shelf Company (No. 12) Limited.
Dalmore Holdings Limited.
International Exposure Management Limited.
Myers Park Investments Limited.
Phar Lap Investments Limited.
Restaurant Proprietors Limited.

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order, which comes into force at 8 p.m. on 3 July 1989, relates to companies in the Chase group. The order provides that certain companies in that group are subject to statutory management under the Corporations (Investigation and Management) Act 1989. The order appoints statutory managers in respect of the companies concerned. The order empowers the statutory managers to exercise individually the powers conferred by Part III of the Act.

One effect of the order is that, by virtue of section 38 (2) of the Act, every subsidiary of a company declared to be subject to statutory management also becomes subject to statutory management.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 4 July 1989.
This order is administered in the Department of Justice.