



**SECURITIES ACT (TELSTRA 2 SHARE OFFER) EXEMPTION
NOTICE 1999**

PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

ANALYSIS

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| 1. Title, commencement, and expiry | 3. Exemption from section 33 (1) of Act |
| 2. Interpretation | and regulation 17 of Regulations |

NOTICE

1. Title, commencement, and expiry—(1) This notice may be cited as the Securities Act (Telstra 2 Share Offer) Exemption Notice 1999.

(2) This notice comes into force on the day after the date of its notification in the *Gazette*.

(3) This notice expires on the close of 31 July 2000.

2. Interpretation—(1) In this notice, unless the context otherwise requires,—

“Act” means the Securities Act 1978:

“Commonwealth” means the Commonwealth of Australia:

“Company” means Telstra Corporation Limited:

“Regulations” means the Securities Regulations 1983:

“Specified equity securities” means ordinary shares, or rights to ordinary shares, in the capital of the company.

(2) Any term or expression that is not defined in this notice, but that is defined in the Act or the Regulations, has the meaning given to it by the Act or the Regulations.

3. Exemption from section 33 (1) of Act and regulation 17 of Regulations—(1) The Commonwealth, the company, and every person acting on behalf of either or both of them are exempt from section 33 (1) of the Act and from regulation 17 of the Regulations in respect of any statement made by or on behalf of the Commonwealth to the effect that the Commonwealth intends to make an offer of specified equity securities.

(2) The exemptions are subject to the following conditions:

(a) That the statement referred to in subclause (1) contains, or is accompanied by, a prominent statement that the statement made by or on behalf of the Commonwealth does not constitute an offer of specified equity securities for immediate subscription and that a person should not decide whether to purchase

specified equity securities until that person has received the investment statement relating to the specified equity securities:

(b) That the statement referred to in subclause (1) contains only all or some of the following information:

(i) The name of the company, a brief description of the company, and the nature of the company's business:

(ii) A brief description of the specified equity securities that are intended to be offered, including a brief description of any rights or privileges that are, or are to be, attached to the specified equity securities:

(iii) A statement of the total number of specified equity securities that are intended to be offered:

(iv) The terms of the intended offer:

(v) A description of the class of persons to whom it is intended the offer will be made:

(vi) The date on which the Commonwealth intends that offer will be made:

(vii) The prominent statement referred to in paragraph (a).

Dated at Wellington this 5th day of August 1999.

The Common Seal of the Securities Commission was affixed in the presence of:

[L.S.]

E. H. ABERNETHY,
Chairman.

EXPLANATORY NOTE

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

This notice comes into force on the day after the date of its notification in the *Gazette* and expires on 31 July 2000.

The notice exempts the Australian Government and Telstra Corporation Limited (Telstra), subject to conditions, from section 33 (1) of the Securities Act 1978 and regulation 17 of the Securities Regulations 1983 in respect of any statement made by or on behalf of the Australian Government that it intends to make an offer of ordinary shares in Telstra.

The effect of the exemption from section 33 (1) of the Act is to enable notification of the intention to offer shares in Telstra to be given to persons to whom it is intended to offer those shares without having to comply with the prospectus and investment statement requirements of the Act.

The effect of the exemption from regulation 17 of the Regulations is that directors' certificates will not be required for statements about the proposed offer of shares.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 6 August 1999.

This notice is administered in the Securities Commission.