



**SECURITIES ACT (PUBLISHING AND BROADCASTING
LIMITED) EXEMPTION NOTICE 1997**

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

NOTICE

1. Title, commencement, and expiry—(1) This notice may be cited as the Securities Act (Publishing and Broadcasting Limited) Exemption Notice 1997.

(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 March 1998.

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

“Act” means the Securities Act 1978:

“Manager” means FXF Management Limited, a company incorporated under the laws of Australia:

“Members of PBL” means the persons who are entitled to the issue of units in the trust pursuant to the terms of the scheme of arrangement for the reconstruction:

“PBL” means Publishing and Broadcasting Limited, a company incorporated under the laws of Australia:

“Reconstruction” means the restructuring of PBL involving the allotment of units to any person who is a member of PBL in exchange for a reduction in the value of the member’s shares in PBL:

“Regulations” means the Securities Regulations 1983:

“Trust” means the FXF Trust, a unit trust established under the laws of Australia:

“Trustee” means the trustee of the trust:

“Trust deed” means the trust deed for the trust and any amendments to the deed:

“Units” means units in the trust.

(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—(1) PBL, the manager, and the trustee, and every person acting on behalf of all or any of them are exempted from sections 33 (3), 37, 37A, and 51 to 54 of the Act and the Regulations (except regulation 8) in respect of any offer of units made pursuant to the reconstruction to any person who is a member of PBL.

(2) The exemption granted by subclause (1) is subject to the condition that,—

- (a) Subject to any lawful waiver or exemption, any such offer is made in accordance with—
 - (i) The law of the State of New South Wales, Australia; and
 - (ii) Any applicable code, rules, or other requirements relating to the offer in that State; and
- (b) Copies of all documents that are required to be lodged or registered with the Australian Securities Commission concerning the reconstruction are deposited with the Registrar of Companies at Wellington; and
- (c) A copy of the following documents is deposited with the Registrar of Companies at Wellington:
 - (i) The booklet containing information about the scheme of arrangement relating to the reconstruction that will be sent to members of PBL pursuant to the Court order under section 411 of the Corporations Laws and that includes the explanatory note required by Part 5.1 of the Corporations Law; and
 - (ii) Any certificate or other document evidencing registration of the explanatory statement referred to in subparagraph (i); and
 - (iii) The trust deed; and
 - (iv) The current licence of the manager granted under section 784 of the Corporations Law; and
 - (v) A certificate from the trustee certifying that the trust deed is in full force and effect; and
 - (vi) The authorisation of Perpetual Trustee Company Limited to act as the trustee granted under section 1067 of the Corporations Law; and
- (d) The trust deed may be inspected without fee by members of PBL at the Auckland and Wellington offices of Kensington Swan.

Dated at Wellington this 5th day of November 1997.

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

[L.S.]

F. R. S. CLOUSTON,
Member.

EXPLANATORY NOTE

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

This notice, which comes into force on the day after the date of its notification in the *Gazette*, exempts Publishing and Broadcasting Limited (PBL) and other persons, subject to conditions, from certain provisions of the Securities Act 1978 and the Securities Regulations 1983 (except regulation 8) in respect of offers of units in the FXF Trust made in connection with the restructuring of PBL.

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

Date of notification in *Gazette*: 6 November 1997.

This notice is administered in the Securities Commission.