



**SECURITIES ACT (LISTED AUSTRALIAN ISSUERS EMPLOYEE  
SHARE SCHEMES) EXEMPTION NOTICE (NO. 2) 1997  
AMENDMENT NOTICE 1999**

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

ANALYSIS

- |  |  |                                      |
|--|--|--------------------------------------|
| 1. Title and commencement<br>2. Interpretation<br>3. Conditions of exemption<br>4. Modified application of conditions of exemption |  | 5. New Schedules 1 and 2 substituted |
|--|--|--------------------------------------|

SCHEDULE

New Schedules 1 and 2

NOTICE

**1. Title and commencement**—(1) This notice may be cited as the Securities Act (Listed Australian Issuers Employee Share Schemes) Exemption Notice (No. 2) 1997 Amendment Notice 1999, and is part of the Securities Act (Listed Australian Issuers Employee Share Schemes) Exemption Notice (No. 2) 1997\* (“the principal notice”).

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

**2. Interpretation**—Clause 2 (1) of the principal notice is amended by revoking paragraph (a) (ii) of the definition of the term “Australian issuer”, and substituting the following subparagraph:

“(ii) Named in Schedule 1; and”.

**3. Conditions of exemption**—Clause 4 of the principal notice is amended by omitting the word “The” in the first place where it appears, and substituting the words “Except as otherwise provided in clause 5, the”.

**4. Modified application of conditions of exemption**—The principal notice is amended by inserting, after clause 4, the following clause:

“5. Nothing in clause 4 (b) or (c) applies in respect of any offer of specified securities of a company named in Schedule 2.”

**5. New Schedules 1 and 2 substituted**—(1) The principal notice is amended by revoking the Schedule, and substituting Schedules 1 and 2 set out in the Schedule of this notice.

(2) Clause 3 of the Securities Act (Listed Australian Issuers Employee Share Schemes) Exemption (No. 2) Amendment Notice 1998 is consequentially revoked.

---

SCHEDULE

Cl. 5 NEW SCHEDULES 1 AND 2

“SCHEDULE 1

Cl. 2 (1) AUSTRALIAN ISSUERS

The Australian Gas Light Company

---

SCHEDULE 2

Cl. 5 COMPANIES SUBJECT TO MODIFIED APPLICATION OF CONDITIONS  
Corporate Express Australia Limited”.

Dated at Wellington this 22nd day of November 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, which comes into force on the day after the date of its notification in the *Gazette*, amends the Securities Act (Listed Australian Issuers Employee Share Schemes) Exemption Notice (No. 2) 1997.

This notice modifies the application of certain conditions of the exemption granted by clause 3 (1) of the principal notice in the case of companies named in the new *Schedule 2*.

---

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

Date of notification in *Gazette*: 25 November 1999.

This notice is administered in the Securities Commission.