



THE SECURITIES ACT (ANZ BANKING GROUP (NEW ZEALAND) LIMITED) EXEMPTION NOTICE (NO. 5) 1990

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

NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (ANZ Banking Group (New Zealand) Limited) Exemption Notice (No. 5) 1990.

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

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

“The Act” means the Securities Act 1978:

“The Company” means ANZ Banking Group (New Zealand) Limited:

“The Regulations” means the Securities Regulations 1983.

(2) In this notice a reference to an offer of debt securities made by the Company shall be construed as a reference to an offer of debt securities in respect of which the Company is exempted from compliance with any provisions of the Act or the Regulations by the Securities Acts (Banks) Exemption Notice 1988.

(3) Any term or expression which is not defined in this notice, but which is defined in the Act or the Regulations, shall have the meaning given to it by the Act or the Regulations.

3. ANZ Banking Group (New Zealand) Limited temporarily exempted from clause 24 of the Second Schedule to the Regulations—(1) Subject to subclause (2) of this clause, the Company, and every person acting on its behalf, is exempted from compliance with the provisions of clause 24 of the Second Schedule to the Regulations in respect of any offer of debt securities made by the Company before the 1st day of January 1991.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that any registered prospectus relating to any offer of debt securities to which the exemption applies—

- (a) Shall state in the balance sheet required by clause 16 of the Second Schedule to the Regulations, or in the notes to that balance sheet,—
- (i) The aggregate amount of investments; and
 - (ii) In addition (as separate items), the amounts which the Company has included within that aggregate amount and the manner in which each of those amounts has been calculated; and
- (b) Shall contain a statement—
- (i) That an exemption has been granted by the Securities Commission from the provisions of clause 24 of the Second Schedule to the Regulations; and
 - (ii) Explaining that the exemption has been granted pending determination of an appeal to the High Court under section 26 (2) of the Act from a decision of the Securities Commission dated the 2nd day of August 1990 concerning the interpretation of clause 24 of the Second Schedule to the Regulations; and
 - (iii) Explaining the effect of the exemption in relation to any statements in the balance sheet, or in the notes to the balance sheet, of the aggregate amount of investments and of the amounts included within that aggregate amount.

Dated at Wellington this 10th day of September 1990.

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

[L.S.]

P. D. MCKENZIE
Chairman.

EXPLANATORY NOTE

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

This notice exempts ANZ Banking Group (New Zealand) Limited, subject to conditions, from compliance with clause 24 of the Second Schedule to the Securities Regulations 1983 in respect of any offer of debt securities made by the Company before 1 January 1991.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 13 September 1990.
This notice is administered in the Securities Commission.