



**THE SECURITIES ACT (ACADIA CORPORATION LIMITED)  
EXEMPTION NOTICE 1986**

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 (Acadia Corporation Limited) Exemption Notice 1986.

(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 agreements” means the several agreements dated the 26th day of November 1986 made between Dominion Breweries Limited, and the company providing for the acquisition by the company of certain companies owned by Dominion Breweries Limited:

“The Company” means Acadia Corporation Limited:

“The Regulations” means the Securities Regulations 1983:

“The valuation reports” means the reports of independent registered valuers in respect of certain accommodation hotel properties and land the property of companies to be acquired by the company pursuant to the agreements.

(2) 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. Acadia Corporation Limited exempted from certain provisions of the Securities Act 1978**—(1) Subject to subclauses (2) and (3) of this clause, the company, and every person acting on its behalf, is exempted from compliance with the provisions of clauses 11 (3) (f) and 11 (3) (g) of the First Schedule to the Regulations in respect of any offer to the public for subscription of equity securities of which the company is the issuer in so far as those provisions apply to businesses and bodies corporate the acquisition of which by the company is subject to the agreements.

(2) The exemption granted by subclause (1) of this clause is subject to the conditions that—

- (a) Any prospectus relating to an offer of securities to which this clause applies delivered to the Registrar for registration under the Act shall have endorsed thereon or attached thereto or be accompanied by copies of the valuation reports; and
- (b) The valuation reports shall during the currency of the registered prospectus be open to the inspection of any member of the public without fee during normal business hours at a place or places specified in the prospectus.

(3) The exemption granted by subclause (1) of this clause is subject to the further conditions that any registered prospectus relating to an offer of equity securities to which this clause applies contains—

- (a) A summary of each of the valuation reports, signed by the maker of each report;
- (b) A statement that the valuation reports shall, during the currency of the registered prospectus, be open to the inspection of any member of the public without fee during normal business hours at a specified place or places;
- (c) A statement of the method by which the consideration under the agreements is calculated and the relationship of that consideration to the values specified in the valuation reports;
- (d) A statement of the net tangible asset backing per unit of the equity securities calculated by reference to the consideration payable under the agreements;
- (e) A balance sheet, and the report of a qualified auditor thereon, giving the state of affairs of the company as at the specified date as if the acquisition of the business and bodies corporate under the agreements had been completed and all the equity securities to which this clause applies had been allotted on that date.

Dated at Wellington this 27th day of November 1986.

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

[L.S.]

P. D. MCKENZIE,  
Member.

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#### 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 Acadia Corporation Limited, subject to conditions, from the provisions of clauses 11 (3) (f) and 11 (3) (g) of the First Schedule to the Securities Regulations 1983 in so far as those provisions apply to certain businesses and companies to be acquired by that company.