



## Securities Act (Macquarie Fortress Investments Limited) Exemption Notice 2005

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice (to which is appended a statement of reasons of the Securities Commission).

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### Notice

#### 1 Title

This notice is the Securities Act (Macquarie Fortress Investments Limited) Exemption Notice 2005.

#### 2 Commencement

This notice comes into force on its notification in the *Gazette*.

#### 3 Expiry

This notice expires on the close of 31 December 2005.

#### 4 Interpretation

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

**Act** means the Securities Act 1978

**Macquarie** means Macquarie Fortress Investments Limited (a company incorporated in Australia) in its capacity as trustee of the Macquarie New Zealand Fortress Notes Trust

**Macquarie New Zealand Fortress Notes Trust** means a trust to be established under the laws of Australia by deed to be dated on or about 11 March 2005

**NZX** means New Zealand Exchange Limited

**offer document** means the combined registered prospectus and investment statement for the specified securities to be dated on or about 11 March 2005

**Regulations** means the Securities Regulations 1983

**specified securities** means notes issued by Macquarie under the offer document.

- (2) Any term or expression that is defined in the Act or the Regulations and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

## 5 Exemption

Macquarie and every person acting on its behalf are exempted from regulation 23 of the Regulations in respect of the specified securities.

## 6 Condition of exemption

The exemption in clause 5 is subject to the condition that the offer document, and any advertisement relating to the offer of the specified securities, must not contain a statement referring to the listing or intended listing of the specified securities on a market operated by NZX unless the statement has been approved by NZX.

Dated at Wellington this 9th day of March 2005.

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

[L.S.]

J. Diplock,  
Chairperson.

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### Statement of reasons

This notice comes into force on its notification in the *Gazette* and expires on 31 December 2005.

This notice exempts Macquarie Fortress Investments Limited (**Macquarie**) from regulation 23 of the Securities Regulations 1983 in respect of the offer of Macquarie New Zealand Fortress Notes (**Notes**).

The Securities Commission considers that it is appropriate to grant the exemption because—

- strict compliance with regulation 23 of the Securities Regulations 1983 in this case could result in material information about listing of the Notes not being provided to investors:
- any statement made in the combined registered prospectus and investment statement for the Notes, or any advertisement relating to the offer for the Notes, must not contain a statement referring to the listing or intended listing of the Notes on a market operated by New Zealand Exchange Limited unless the statement has been approved by New Zealand Exchange Limited:
- the exemption is consistent with previous decisions of the Securities Commission.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 11 March 2005.  
This notice is administered by the Securities Commission.

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