



## Securities Act (Strategic Finance Limited) Exemption Notice (No 2) 2007

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).

### Contents

		Page
1	Title	1
2	Commencement	1
3	Expiry	1
4	Interpretation	1
5	Exemption from clause 10(1)(c) of Schedule 1 of Regulations	2
6	Conditions of exemption	2

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### Notice

- 1 Title**  
This notice is the Securities Act (Strategic Finance Limited) Exemption Notice (No 2) 2007.
- 2 Commencement**  
This notice comes into force on the day after the date of its notification in the *Gazette*.
- 3 Expiry**  
This notice expires on the close of 31 May 2008.
- 4 Interpretation**  
(1) In this notice, unless the context otherwise requires,—  
**Act** means the Securities Act 1978

**offer document** means the combined prospectus and investment statement in relation to the specified securities that is, or will be, registered on or about 30 May 2007

**Regulations** means the Securities Regulations 1983

**specified securities** means the perpetual preference shares in Strategic Finance Limited.

- (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 from clause 10(1)(c) of Schedule 1 of Regulations

Strategic Finance Limited and every person acting on its behalf are exempted from clause 10(1)(c) of Schedule 1 of the Regulations in respect of any specified securities.

## 6 Conditions of exemption

The exemption in clause 5 is subject to the conditions that—

- (a) the offer document contains a prospective statement of cash flows for the issuing group in respect of each of the following periods:
- (i) the period commencing on 1 July 2006 and ending on the close of 30 June 2007; and
  - (ii) the period commencing on 1 July 2007 and ending on the close of 30 June 2008; and
- (b) the prospective statements of cash flows comply with clause 10(2) of Schedule 1 of the Regulations.

Dated at Wellington this 22nd day of May 2007.

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

[Seal]

J Diplock,  
Chairperson.

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### Statement of reasons

This notice, which comes into force on the day after the date of its notification in the *Gazette* and expires on 31 May 2008, exempts Strategic Finance Limited (the **issuer**) from clause 10(1)(c) of Schedule 1 of the Securities Regulations 1983 (the **Regulations**), which is the requirement that the registered prospectus must provide a prospective statement of cash flows.

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

- (a) the exemption will allow the prospective statement of cash flows to be aligned with the issuer's normal accounting period. This means that the prospective information will be easier to compare with the issuer's financial statements. This will make the information of more use to investors; and
- (b) the conditions of exemption require the prospective information for a period greater than that required under the Regulations and the prospective statement of cash flows must contain all the information normally required under the Regulations.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 24 May 2007.  
This notice is administered by the Securities Commission.

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