



**THE SECURITIES ACT (HEADLAND FARM PARK) EXEMPTION
NOTICE 1987**

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 (Headland Farm Park) Exemption Notice 1987.

(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 Headland Farm Park Scheme” means the scheme relating to the allotment of interests in certain real property situated at Manganese Point near Whangarei, known as Headland Farm Park and more fully described in a plan lodged for deposit in the Land Registry Office at Auckland under No. 100551 of which N.Z. Forest Products Limited is the issuer:

“The Regulations” means the Securities Regulations 1983.

(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. Headland Farm Park Limited and N.Z. Forest Products Limited exempted from certain provisions of the Securities Act 1978 in respect of certain offers of equity securities—(1) Subject to subclause

(2) of this clause, Headland Farm Park Limited and N.Z. Forest Products Limited, and every person acting on their behalf, are exempted from compliance with the provisions of section 37A (1) (e) and 37A (2) of the Act in respect of any offer of equity securities of which Headland Farm Park Limited is the issuer and which is made in conjunction with any offer of participatory securities relating to the Headland Farm Park Scheme.

(2) The exemption from section 37A (1) (e) of the Act granted by subclause (1) of this clause is subject to the condition that no allotment of any security to which that subclause applies shall be made if the date of allotment would be more than 15 months after the date of the most recent

balance sheet set out, or attached to, or referred to, in accordance with regulations made under the Act, in the registered prospectus relating to the security.

4. N.Z. Forest Products Limited exempted from certain provisions of the Securities Act 1978 and the Securities Regulations 1983 in respect of certain offers of participatory securities—(1) Subject to subclause (2) of this clause, N.Z. Forest Products Limited, and every person acting on its behalf, is exempted from compliance with the provisions of sections 33 (3), 37 (3), 37A (1) (e), and 37A (2) of the Act and clauses 4 (2), 4 (3), and 7 of the Third Schedule to the Regulations in respect of any offer of participatory securities relating to the Headland Farm Park Scheme.

(2) The exemption from section 37A (1) (e) of the Act granted by subclause (1) of this clause is subject to the condition that no allotment of any security to which that subclause applies shall be made if the date of the allotment would be more than 15 months after the date of the most recent balance sheet set out, or attached to, or referred to, in accordance with regulations made under the Act, in the registered prospectus relating to the security.

5. Revocation—The Securities Act (Headland Farm Park) Exemption Notice 1983* is hereby revoked.

Dated at Wellington this 22nd day of September 1987.

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

[L.S.]

P. D. McKENZIE,
Member.

EXPLANATORY NOTE

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

This notice replaces the Securities Act (Headland Farm Park) Exemption Notice 1983. The notice exempts Headland Farm Park Limited and N.Z. Forest Products Limited from compliance with certain provisions of the Securities Act 1978 in respect of certain offers of equity securities issued by Headland Farm Park Limited. It also exempts N.Z. Forest Products Limited from compliance with certain provisions of the Securities Act 1978 and the Securities Regulations 1983 in respect of the sale of interests in the Headland Farm Park land development at Manganese Point.

This notice is substantially the same as the Securities Act (Headland Farm Park) Exemption Notice 1983. The main differences are—

- (a) An exemption is granted from section 37A (1) (e) of the Securities Act 1978 in respect of certain offers of equity and participatory securities. It provides that allotments of such securities may be made up to 15 months after the date of the most recent balance sheet set out in the registered prospectus:
- (b) The exemption granted to Headland Farm Park Limited and N.Z. Forest Products Limited in respect of offers of equity securities only applies to an offer of equity securities made in conjunction with an offer of participatory securities relating to the Headland Farm Park Scheme.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 24 September 1987.
This notice is administered in the Securities Commission.