



**THE SECURITIES ACT (SKELLERUP GROUP LIMITED)
EXEMPTION NOTICE 1993**

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

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NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (Skellerup Group Limited) Exemption Notice 1993.

(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;

“Agreement” means an agreement referred to in the Schedule to this notice:

“Company” means Skellerup Group Limited;

“First Schedule” means the First Schedule to the Regulations;

“The Regulations” means the Securities Regulations 1983.

(2) Any term or expression that is not defined in this notice, but that is defined in the Act or the Regulations, has the meaning given to it by the Act or the Regulations.

3. Skellerup Group Limited exempted from compliance with certain provisions of the Securities Regulations 1983—(1) Subject to subclause (2) of this clause, the company, and every person acting on its behalf, is exempted in respect of any offer of equity securities of which it is the issuer, from compliance with the provisions of—

(a) Regulation 7 (1) (a) of the Regulations in so far as that paragraph requires every prospectus (as amended by any memorandum of amendments delivered to the Registrar for registration under the Act) containing an offer of equity securities made by the company to have endorsed thereon or attached thereto or be accompanied by a copy of each of the agreements; and

(b) Clause 39 (b) of the First Schedule in so far as that paragraph applies to each of the agreements.

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

- (a) That the prospectus has endorsed thereon or attached thereto or is accompanied by a copy of each of the agreements, excluding the provisions specified, in relation to each agreement, in the Schedule to this notice; and
- (b) That the prospectus states the times and places in New Zealand where copies of each of the agreements, excluding those provisions, may be inspected without fee by any person who so requests during the currency of the prospectus.

**SCHEDULE
AGREEMENT**

The agreement dated the 31st day of August 1992 between Federal Springs Holdings Limited, a wholly owned subsidiary of Federal Industries Limited and Motor Radiators (NZ) Limited, a wholly owned subsidiary of Hendersons Industries Pty. Limited, in relation to the establishment of a joint venture under the name "Federal Springs" to purchase the automotive suspension business carried on by Federal Industries Limited at Wellington.

PROVISIONS

Clauses 6.4, 6.5, 6.6, 6.7, 11, 14, 16, and 17.
Clauses 2, 6, 8.6, 8.7, and 11.1 of Schedule 1 and schedules 1, 3, 5, and 6 to Schedule 1.
Schedule 2.

AGREEMENT

The agreement dated the 31st day of August 1992 between Ormsray Corporation Pty. Limited, a wholly owned subsidiary of Hendersons Industries Pty. Limited and Fedsprings Australia Pty. Limited, a wholly owned subsidiary of Federal Industries Limited, in relation to the establishment of a joint venture under the name "National Springs" to purchase the automotive suspension business carried on by Hendersons Industries Pty. Limited at Sydney.

PROVISIONS

Clauses 6.4, 6.5, 6.6, 6.7, 11, 14, 16, and 17.
Clauses 2, 6, 8.6, 8.7, and 11.1 of Schedule 1 and schedules 1, 3, 5, and 6 to Schedule 1.
Schedule 2.

SCHEDULE—*continued*

AGREEMENT

The agreement dated the 13th day of November 1991 between Botannix Garden Centres Limited (in statutory management), as vendor, Frederick Nelson Watson, Bruce Graham Stowell, Gerald Stanley Rea, and Kerry Thomas Stotter, as statutory managers, Palmers Garden Centres Limited, as purchaser, and Lane's Industries Limited, as guarantor, in relation to the purchase by Palmers Garden Centres Limited of the retail garden centres business carried on by Botannix Garden Centres Limited, together with a related fixed funding rate term loan agreement dated the 18th day of November 1991 between ANZ Banking Group (New Zealand) Limited and Gold Standard Limited.

PROVISIONS

Definition of "Assets".

Clauses 2, 3.1, 6.1, 6.2, 6.3, 6.4, 6.5, 6.6, and 11.

Schedules 1, 2, 3, 4, 5, 6, 7, 8, and 9.

Reference to the dollar amount (in the first line on page 1) and to the amount of an approval fee (on page 3) in the related ANZ bank funding agreement.

AGREEMENT

The agreement dated the 12th day of March 1992 between BNZ Nominees Limited, Bank of New Zealand, and DML Resources Limited (formerly known as Downer Mining Limited) in relation to the acquisition of L & M Mining Limited.

PROVISIONS

Clauses 1, 2 (a), 2 (b), 3, 8A (i), 8A (n), 11, 13 (c) to (h), 17, and 20.
First Schedule.

AGREEMENT

The agreement dated the 24th day of April 1992 between Marine Power & Service Limited, as vendor, Paykel Limited, as purchaser, and Sydney Gwynne Woodroffe and Graeme Allan Woodroffe, as guarantors, in relation to the purchase of the business of Marine Power & Service Limited.

PROVISIONS

Clauses 3.1, 3.3, 3.9, and 10.
Schedules 1, 5, 6, and 7.

SCHEDULE—*continued*

AGREEMENT

The agreement dated the 1st day of July 1993 between Skellerup U.S.A. Inc., Skellerup Industries Limited, Conewango Products Corp., Crystal Polymer Corp. and Percy Duncan Mims in relation to the purchase by Skellerup Industries Limited of Conewango Products Corp.

PROVISIONS

Clauses 1.4 (vi), 3.4, 3.5, 3.6, 3.7, 6, and 11.4.
The employment agreement set out in the Schedule.

AGREEMENT

The agreement dated the 21st day of August 1992 between Weddel New Zealand Limited, Weddel Stockfoods Limited, Weddel Westfield Limited, Skellerup Group Limited, and Skellerup Stockfoods Limited (a wholly-owned subsidiary of Skellerup Industries Limited and formerly known as Salish Investments Limited) in relation to the acquisition of all the assets of the business of Weddel Stockfoods Limited.

PROVISIONS

Clauses 1.1.1, 1.1.8, 1.1.11, 1.1.17, 1.1.27, 1.1.29, 3.1, 4.1, 5.2, 7 (A), and 22.
The Fourth, Fifth, and Sixth Schedules.

Dated at Wellington this 16th day of September 1993.

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, which comes into force on the day after the date of its notification in the *Gazette*, exempts Skellerup Group Limited in the case of offers of equity securities, subject to conditions, from compliance with the provisions of regulation 7 (1) (a) of the Securities Regulations 1983 and clause 39 (b) of the First Schedule to those regulations in respect of certain agreements referred to in the Schedule to the notice.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 17 September 1993.
This notice is administered in the Securities Commission.