



## Securities Act (Zespri Group Limited) Exemption Notice 2001

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

### Contents

1	Title	5	Exemption from sections 33(2), 37, and 37A of Act
2	Commencement		
3	Expiry	6	Conditions
4	Interpretation		

---

### Notice

#### 1 Title

This notice is the Securities Act (Zespri Group Limited) Exemption Notice 2001.

#### 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 December 2002.

#### 4 Interpretation

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

**Act** means the Securities Act 1978

**company** means Zespri Group Limited

**existing debt securities** means promissory notes of which the company is the issuer

**new debt securities** means promissory notes of the company that are—

- (a) issued on the same terms and conditions as the existing debt securities (except that the principal sum owing may be less than the original sum owing); and
- (b) issued only to persons who are holders of existing debt securities; and
- (c) offered in accordance with a payment scheme that involves the option for each subscriber for new debt securities to require the company—
  - (i) to purchase existing debt securities of the subscriber and to apply the purchase price as consideration for specified equity securities (which are offered in a registered prospectus and investment statement); and
  - (ii) if the purchase price of the existing debt securities that are purchased exceeds the consideration payable for the specified equity securities, to pay the difference by the issue of a new debt security

**Regulations** means the Securities Regulations 1983

**specified equity securities** means equity securities of which the company is the issuer.

- (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 sections 33(2), 37, and 37A of Act

The company, and every person acting on its behalf, is exempted from sections 33(2), 37, and 37A of the Act in respect of an offer of new debt securities.

## 6 Conditions

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

- (a) the investment statement for the specified equity securities is received by every person who subscribes for a new debt security, before subscribing for the new debt security; and
- (b) that investment statement contains the following information:

- (i) a description of the payment scheme in accordance with which the new debt securities are being offered; and
- (ii) the terms and conditions of issue of the new debt securities; and
- (iii) a description of the consequences, in the event of insolvency of the company, for the holders of new debt securities; and
- (iv) any other matters material to the offer of new debt securities.

Dated at Wellington this 14th day of February 2001.

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

[L.S.]

E. H. Abernethy,  
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* and expires on 31 December 2002, exempts Zespri Group Limited, subject to conditions, from sections 33(2), 37, and 37A of the Securities Act 1978 in respect of new promissory notes that may be issued to existing promissory note holders who choose to surrender their existing promissory notes as part of a payment scheme for new equity securities of the company.

---

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 16 February 2001.

This notice is administered in the Securities Commission.

---