



Securities Act (Promina Group Limited) Exemption Notice 2003

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

Contents

1	Title	5	Exemption from section 33(1) of Act and regulation 17 of Regulations
2	Commencement	6	Conditions
3	Expiry		
4	Interpretation		

Notice

1 Title

This notice is the Securities Act (Promina Group Limited) Exemption Notice 2003.

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 2003.

4 Interpretation

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

Act means the Securities Act 1978

company means Promina Group Limited, a company incorporated in Australia

prospectus means the prospectus to be lodged with the Australian Securities and Investment Commission relating to the initial public offering of the shares

Regulations means the Securities Regulations 1983

RSA means RSA Overseas Holdings BV, a company incorporated in the Netherlands

shares means ordinary shares, or rights to ordinary shares, in the capital of the company.

- (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 section 33(1) of Act and regulation 17 of Regulations

RSA, the company, and every person acting on behalf of either or both of them are exempted from section 33(1) of the Act and regulation 17 of the Regulations in respect of any statement made by, or on behalf of, RSA, the company, or both of them to the effect that RSA and the company intend to make an offer of shares to the public.

6 Conditions

The exemptions in clause 5 are subject to the following conditions:

- (a) that the statement referred to in clause 5 contains, or is accompanied by, a prominent statement that the statement made by, or on behalf of, RSA, the company, or both of them does not constitute an offer of shares for immediate subscription and that a person should not decide whether to purchase shares until that person has received the investment statement relating to the shares:
- (b) that the statement referred to in clause 5 contains only all or some of the following:
 - (i) the name of the company and RSA, a brief description of the company, and the nature of the company's business:
 - (ii) a description of the shares that are intended to be offered, including a brief description of any rights or privileges that are, or are to be, attached to the shares:
 - (iii) a statement of the total number of the shares that are intended to be offered:
 - (iv) the terms of the intended offer:

- (v) a description of the class of persons to whom it is intended the offer will be made:
- (vi) the date on which RSA, the company, or both of them expect the offer will be made:
- (vii) an invitation to any person receiving the statement to register the person's interest in receiving a copy of the investment statement, with the prospectus attached, relating to the shares when the investment statement and the prospectus are available:
- (viii) a statement that pre-registration will confer a general priority for retail investors who decide to invest in shares in terms of the allocation of shares, including a guaranteed minimum allocation of shares:
- (ix) a statement that all retail investors who decide to invest in shares will be entitled to a discount against the final offer price determined at the end of the offer period:
- (x) the prominent statement referred to in paragraph (a).

Dated at Wellington this 26th day of February 2003.

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

[L.S.]

J. Diplock,
Chairperson.

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 the close of 31 December 2003, exempts RSA Overseas Holdings BV (**RSA**) and Promina Group Limited (**Promina**), subject to conditions, from section 33(1)

of the Securities Act 1978 and regulation 17 of the Securities Regulations 1983 in respect of any statement made by, or on behalf of, RSA, Promina, or both of them that RSA and Promina intend to make an offer of shares in Promina to the public.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 28 February 2003.
This notice is administered in the Securities Commission.
