



**THE SECURITIES ACT (THE HONGKONG AND SHANGHAI
BANKING CORPORATION LIMITED) EXEMPTION NOTICE
1995**

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 (The Hongkong and Shanghai Banking Corporation Limited) Exemption Notice 1995.

(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:

“HongkongBank Annual Report” means the annual report of HongkongBank prepared and signed pursuant to Part IV of the Companies Ordinance Chapter 32 of Hong Kong:

“HongkongBank” means The Hongkong and Shanghai Banking Corporation Limited registered in Hong Kong as a limited company under Part IX of the Companies Ordinance Chapter 32 of Hong Kong:

“HongkongBank Interim Report” means the half-yearly report published by HongkongBank each year containing the unaudited consolidated profit and loss account and balance sheet for the half-year ending on the 30th day of June:

“The Regulations” means the Securities Regulations 1983:

“Second Schedule” means the Second Schedule to the Regulations.

(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. HongkongBank exempted from certain provisions of the Second Schedule to the Securities Regulations 1983 in respect of offers of debt securities—(1) Subject to subclause (2) of this clause, HongkongBank and every person acting on its behalf, is exempted from

compliance with the provisions of clauses 7, 16 to 32, and 36 of the Second Schedule in respect of any offer of debt securities of which it is the issuer.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that the registered prospectus relating to the offer has endorsed thereon or attached thereto or is accompanied by—

- (a) A copy of the most recent HongkongBank Annual Report; and
- (b) If any allotment of any such debt securities is to be made more than 9 months after the date of the most recent HongkongBank Annual Report, a copy of the HongkongBank Interim Report for the most recently completed half-yearly accounting period of HongkongBank.

4. HongkongBank exempted from compliance with section 37A (1) (c) of the Securities Act 1978 in respect of allotments of debt securities—(1) Subject to subclause (2) of this clause, HongkongBank and every person acting on its behalf, is exempted from compliance with the provisions of section 37A (1) (c) of the Act in respect of the allotment of debt securities of which it is the issuer.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that no allotment of any such debt securities is made if the date of allotment would be—

- (a) More than 9 months after the date of the HongkongBank Annual Report endorsed on or attached to or that accompany the registered prospectus; or
- (b) Where a copy of the HongkongBank Interim Report for the most recently completed half-yearly accounting period of HongkongBank is endorsed on or attached to or accompanies the registered prospectus, more than 15 months after the date of the HongkongBank Annual Report endorsed on or attached to or that accompany the registered prospectus,—

whichever is later.

5. Revocation—The Securities Act (The Hongkong and Shanghai Banking Corporation Limited) Exemption Notice 1993* is hereby revoked.

Dated at Wellington this 24th day of January 1995.

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*, replaces the Securities Act (The Hongkong and Shanghai Banking Corporation Limited) Exemption Notice 1993.

The notice exempts The Hongkong and Shanghai Banking Corporation Limited from the requirement to include financial statements in any registered prospectus containing offers of debt securities.

The registered prospectus must, in place of financial statements for the bank, have endorsed on or attached to it or be accompanied by—

(a) A copy of the most recent annual report of the bank; and

(b) If allotments are to be made more than 9 months after the date of the bank's annual report, a copy of the bank's interim report for its most recently completed half-yearly accounting period.

The notice also exempts the bank from compliance with the provisions of section 37A (1) (e) of the Securities Act 1978 in the case of allotments of debt securities.

This exemption is subject to the condition that no allotment is made if the date of allotment would be—

(a) More than 9 months after the date of the bank's annual report; or

(b) If the registered prospectus contains a copy of the bank's interim report for its most recently completed half-yearly accounting period, more than 15 months after the date of the bank's annual report,—

whichever is later.

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

Date of notification in *Gazette*: 26 January 1995.

This notice is administered in the Securities Commission.