



## Securities Act (James Hardie Industries N.V.) Exemption Notice 2001

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

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### Notice

#### 1 Title

This notice is the Securities Act (James Hardie Industries N.V.) Exemption Notice 2001.

#### 2 Commencement

This notice comes into force on its notification in the *Gazette*.

#### 3 Expiry

This notice expires on the close of 10 August 2002.

#### 4 Interpretation

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

**Act** means the Securities Act 1978

**CHES** means the system known as the Clearing House Electronic Subregister System, for the automated clearing and settlement of transactions executed on the exchange

**depository nominee** means CHES Depository Nominees Pty Limited, a company incorporated in Australia

**exchange** means the Australian Stock Exchange

**James Hardie** means James Hardie Industries Limited, a company incorporated in Australia

**overseas company** means James Hardie Industries N.V., a company incorporated in the Netherlands

**overseas company securities** means fully paid common or ordinary shares in the capital of the overseas company

**Regulations** means the Securities Regulations 1983

**SCH Business Rules** means the business rules regulating the functions and operations of the approved securities clearing house that administers CHESSE

**specified securities** means securities—

- (a) that are issued by or on behalf of the depositary nominee under the SCH Business Rules; and
- (b) that each represent a beneficial interest in 1 of the overseas company securities.

- (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

The overseas company, James Hardie, the depositary nominee, and every person acting on behalf of all or any of them are exempted from sections 33(2), 33(3), 37, 37A, 38A, and 51 to 54B of the Act and from the Regulations (except regulation 8) in the case of specified securities.

## 6 Conditions

The exemptions are subject to the conditions that—

- (a) the specified securities or the overseas company securities are of a class—
  - (i) that is quoted on the exchange; or
  - (ii) for which an application has been made for quotation on the exchange and, at the time of the offer of the specified securities to the public in New Zealand, the issuer has complied with all relevant requirements of the exchange relating to the application; and

- (b) the specified securities are offered as the whole or any part of the consideration for the acquisition or cancellation of all or any of the securities of which James Hardie is the issuer; and
- (c) the securities of which James Hardie is the issuer are quoted on the exchange; and
- (d) the offer of the specified securities to the public in New Zealand is made in compliance with—
  - (i) Australian law; and
  - (ii) any code, rules, or other requirements that apply in Australia and relate to the offer of the specified securities; and
- (e) at the same time that the offer of the specified securities is made or is open for acceptance in New Zealand, the offer of the specified securities is also made or is open for acceptance by other shareholders of James Hardie and in compliance with Australian law.

Dated at Wellington this 9th day of August 2001.

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

[L.S.]

F. R. S. Clouston,  
Member.

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### **Explanatory note**

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

This notice comes into force on its notification in the *Gazette* and expires on 10 August 2002.

The notice exempts James Hardie Industries N.V., James Hardie Industries Limited, CHESSE Depositary Nominees Pty Limited, and every person acting on behalf of all or any of them, subject to conditions, from sections 33(2), 33(3), 37, 37A, 38A, and 51 to 54B

of the Securities Act 1978 and from the Securities Regulations 1983 (except regulation 8) in the case of specified securities.

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

Date of notification in *Gazette*: 10 August 2001.

This notice is administered in the Securities Commission.

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