



**SECURITIES ACT (SONIC HEALTHCARE LIMITED)
EXEMPTION NOTICE 1999**

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

ANALYSIS

1. Title, commencement, and expiry
2. Interpretation
3. Exemption

SCHEDULE
Vendor Companies

NOTICE

1. Title, commencement, and expiry—(1) This notice may be cited as the Securities Act (Sonic Healthcare Limited) Exemption Notice 1999.

(2) This notice comes into force on the day after the date of its notification in the *Gazette*.

(3) This notice expires on the close of 30 June 2000.

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

“Acquisition” —

(a) Means—

(i) The acquisition of shares in the capital of a vendor company by the company or any subsidiary of the company; and

(ii) The allotment of specified securities to qualifying recipients who elect to receive them; and

(b) Includes all transactions and matters necessary or desirable in relation to the above:

“Act” means the Securities Act 1978:

“Company” means Sonic Healthcare Limited, a company incorporated under the law of New South Wales, Australia:

“Qualifying recipient” means a shareholder of a vendor company who is entitled to elect to receive specified securities under the acquisition:

“Regulations” means the Securities Regulations 1983:

“Specified securities” means ordinary shares in the capital of the company:

“Vendor company” means a company specified in the Schedule.

(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. Exemption—(1) The company and every person acting on its behalf are exempted from sections 37, 37A, 38A, and 51 to 54B of the Act and the Regulations (except regulation 8) in respect of specified securities.

(2) The exemption is subject to the conditions that—

- (a) The only members of the public to whom the specified securities are offered in New Zealand are persons who, at the time the offer is made, are qualifying recipients; and either
- (b) The specified securities are of a class that is quoted on the Australian Stock Exchange; or
- (c) An application has been made for quotation of the securities on the Australian Stock Exchange and, at the time the securities are offered to the public in New Zealand, the company has complied with all the requirements of the Australian Stock Exchange relating to the application with which the company is required to comply at that time.

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SCHEDULE
VENDOR COMPANIES

Diagnostic Laboratory Holdings Limited.

Diagnostic Medical Laboratory Limited.

Diagnostic Northland Limited.

Medlab Central Limited.

Medlab Limited.

Medlab South Limited.

New Zealand Radiology Group Limited.

Valley Diagnostic Limited.

Dated at Wellington this 20th day of October 1999.

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 the day after the date of its notification in the *Gazette* and expires on 30 June 2000. It exempts, subject to conditions, securities offered by Sonic Healthcare Limited (a company registered in New South Wales) from the prospectus and investment statement requirements, and various other requirements, of the Securities Act 1978 and the Securities Regulations 1983.

The purpose of the exemption is to enable the company to acquire minority shareholders' interests in the New Zealand medical and diagnostic companies listed in the Schedule.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 21 October 1999.
This notice is administered in the Securities Commission.