



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

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

ANALYSIS

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| 1. Title, commencement, and expiry<br>2. Interpretation<br>3. Exemption from regulations 3 (1) and 7A (1) of Regulations |  | 4. Exemption from clause 1 (4) of First Schedule<br>5. Exemption from clause 8 and clause 42 (1) (g) of First Schedule |
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NOTICE

**1. Title, commencement, and expiry**—(1) This notice may be cited as the Securities Act (Ryman 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 31 March 2000.

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

“Act” means the Securities Act 1978:

“First Schedule” means the First Schedule of the Regulations:

“Offerors” means—

(a) John William Ryder; and

(b) Kevin James Hickman, John Anthony Callaghan, Joanna Hickman, and John William Dudley Ryder (jointly):

“Original company” means the company that, until its amalgamation with Ryman, was called Ryman Healthcare Limited and was registered on the New Zealand register of companies under number 138823:

“Regulations” means the Securities Regulations 1983:

“Ryman” means Ryman Healthcare Limited, a company registered on the New Zealand register of companies under number 337739 and previously called Ryman Corporation Limited:

“Specified equity securities” means fully paid ordinary shares in the capital of Ryman.

(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 from regulations 3 (1) and 7A (1) of Regulations—**

(1) Ryman, each offeror, and every person acting on behalf of any of them, are exempted from regulations 3 (1) and 7A (1) of the Regulations in so far as those provisions would require a registered prospectus or investment statement relating to specified equity securities to contain information about the offerors as issuers of the specified equity securities.

(2) The exemption is subject to the condition that all money or other consideration provided by or on behalf of any person for the purchase of specified equity securities from any of the offerors is held by Ryman on trust for that person until those securities are transferred to or in accordance with the direction of that person.

**4. Exemption from clause 1 (4) of First Schedule—**(1) Ryman, each offeror, and every person acting on behalf of any of them, are exempted from clause 1 (4) of the First Schedule in respect of any specified equity securities.

(2) The exemption is subject to the condition that any registered prospectus relating to the specified equity securities—

- (a) Describes the procedures for fixing the subscription price, or purchase price, for the specified equity securities; and
- (b) Describes the procedure for determining allocation of specified equity securities to institutional and other applicants; and
- (c) Describes the factors that may be taken into account in determining the subscription price, or purchase price, for the specified equity securities and any other factors that may materially affect that price on listing; and
- (d) States when the subscription price, or purchase price, for the specified equity securities is expected to be fixed; and
- (e) States how an investor may ascertain the subscription price, or purchase price, for the specified equity securities; and
- (f) Describes the procedures for holding subscription money, or purchase money, for the specified equity securities by or on behalf of Ryman, the offerors, and the applicants; and
- (g) Describes the method of allocation for the allotment, and transfer, of specified equity securities to applicants; and
- (h) States an indicative subscription price range, and an indicative purchase price range, for the offer of the specified equity securities; and
- (i) States, in terms permitted by regulation 23 of the Regulations, that an application has been made to the New Zealand Stock Exchange for permission to list the specified equity securities.

**5. Exemption from clause 8 and clause 42 (1) (g) of First Schedule—**(1) Ryman, each offeror, and every person acting on behalf of any of them, are exempted from clause 8 of the First Schedule, and from clause 42 (1) (g) of the First Schedule in so far as it relates to that clause 8, in respect of any specified equity securities.

(2) The exemption is subject to the condition that any registered prospectus relating to the specified equity securities contains—

- (a) A financial statement in summary form (and, where practicable, in tabular form) in respect of Ryman and its subsidiaries (in this paragraph called the “Ryman group”)—
- (i) That complies with subclauses (2), (4), (4A), and (5) to (7) of clause 8 of the First Schedule as if references in those subclauses to the group were references to the Ryman group; and
  - (ii) That specifies the matters in clause 8 (3) of the First Schedule in respect of the Ryman group for the accounting periods ended 31 March 1998 and 31 March 1999; and
- (b) A financial statement in summary form (and, where practicable, in tabular form) in respect of the original company and its subsidiaries (in this paragraph called the “original company group”)—
- (i) That complies with subclauses (2), (4), (4A), and (5) to (7) of clause 8 of the First Schedule as if references in those subclauses to the group were references to the original company group; and
  - (ii) That specifies the matters in clause 8 (3) of the First Schedule in respect of the original company group for the accounting periods ended 31 March 1995, 31 March 1996, and 31 March 1997; and
- (c) In addition to the statements from a qualified auditor required by clause 42 (1) of the First Schedule, a statement from that auditor whether the amounts stated pursuant to paragraphs (a) and (b) have been taken from audited financial statements, and whether or not the amounts have been correctly taken.

Dated at Wellington this 2nd day of June 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, which comes into force on the day after the date of its notification in the *Gazette* and expires on 31 March 2000, exempts Ryman Healthcare Limited and its current shareholders, subject to conditions, from certain provisions of the Securities Regulations 1983 in respect of offers to the public of shares in that company.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 3 June 1999.  
This notice is administered in the Securities Commission.