



**THE SECURITIES ACT (AUSTRALIAN ISSUERS) EXEMPTION
NOTICE 1985**

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 (Australian Issuers) Exemption Notice 1985.

(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;

“Australian issuer” means a person named in the Schedule to this notice;

“Registered” includes lodged, or filed, or delivered for registration and “registration” has a corresponding meaning;

“The Regulations” means the Securities Regulations 1983.

(2) Any term or expression which is not defined in this notice, but which is defined in the Regulations shall have the meaning given to it by the Act or the Regulations.

3. Meaning of “Australian prospectus”—For the purposes of this notice, the term “Australian prospectus” in relation to an Australian issuer means a document—

- (a) That contains an offer of equity securities by that Australian issuer; and
- (b) That is dated as at the date set opposite the name of that Australian issuer in the Schedule to this notice; and
- (c) That is identical to a document registered under the law of the State of the Commonwealth of Australia set opposite the name of that Australian issuer in the Schedule to this notice; and
- (d) By means of which it is lawful under the law of that State to make an offer of those equity securities; and

- (e) A copy of which has been deposited with the Registrar of Companies at Wellington together with a copy of—
- (i) The certificate of incorporation of the Australian issuer;
 - (ii) The memorandum and articles of association or other documents or instruments constituting or defining the constitution of the Australian issuer;
 - (iii) Every material contract specified or referred to in the document;
 - (iv) Any certificate of or other document evidencing registration of the document.

4. Certain Australian issuers exempt from compliance with provisions of the Securities Act 1978—(1) Subject to subclause (2) of this clause, every Australian issuer and every person acting on its behalf, is exempted from compliance with the provisions of sections 33 (1), 38, and 38A of the Act in respect of any offer of equity securities of which it is the issuer.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that—

- (a) The offer is made in, or accompanied by, an Australian prospectus; or
- (b) The offer is made in an advertisement that—
 - (i) Refers to an Australian prospectus that relates to all the securities referred to in the advertisement and states the date and place of registration thereof; and
 - (ii) States that allotments of the securities shall be made in the manner specified in the Australian prospectus and in the manner prescribed under the law of the State of the Commonwealth of Australia in accordance with which the Australian prospectus is registered; and
 - (iii) Specifies the place or places at which an Australian prospectus may be obtained, or contains a coupon or coupons to be completed by any person who wishes to be sent an Australian prospectus, or both; and
 - (iv) Complies with provisions of the Act and all regulations made under the Act relating to advertisements, other than provisions compliance with which is exempted pursuant to this notice.

(3) Every Australian issuer and every person acting on its behalf, is exempted from compliance with the provisions of sections 37, 37A, and 51 to 54 of the Act in respect of any offer of equity securities of which it is the issuer made in an Australian prospectus.

SCHEDULE

Australian Issuer	Date	State
Qlone Limited	31 October 1985	Victoria

Dated at Wellington this 4th day of November 1985.

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

[L.S.]

C. I. PATTERSON,
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*, exempts an Australian issuer of equity securities from compliance with certain provisions of the Securities Act 1978.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 5 November 1985.
This notice is administered in the Securities Commission.