



Securities Act (Amcors Investments (New Zealand) Limited) 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 (Amcors Investments (New Zealand) Limited) Exemption Notice 2001.

2 Commencement

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

3 Expiry

This notice expires on the close of 31 December 2002.

4 Interpretation

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

Act means the Securities Act 1978

Amcors means Amcor Limited

Australian prospectus means a document—

- (a) that contains an offer of specified securities by the company, being specified securities of which the company is the issuer; and
- (b) that is identical to a document that is lodged or registered under the law of a specified State and that is signed by, or on behalf of, any persons that are required by that law to sign the document; and
- (c) by means of which it is lawful under the law of the specified State to make an offer of those specified securities to the public in the specified State; and
- (d) that contains no statement referring to listing or intended listing on the New Zealand Stock Exchange other than a statement that has been approved by the New Zealand Stock Exchange

company means Ampcor Investments (New Zealand) Limited

lodged means lodged under the law of a specified State

registered means registered under the law of a specified State

Regulations means the Securities Regulations 1983

specified securities means debt securities that are convertible into ordinary shares in Ampcor

specified State means a State or Territory of the Commonwealth of Australia.

- (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 Exemptions

The company and every person acting on its behalf are exempted from sections 33(2), 37, 37A, 38A, 51, 52, and 54 of the Act and Regulations (except regulation 8) in respect of any specified securities.

6 Offers restricted to shareholders in Ampcor

The exemptions in clause 5 are subject to the condition that the only members of the public to whom specified securities are offered in New Zealand are persons who, at the time of the offer, are holders of equity securities of which Ampcor is the issuer.

7 Offers to be made in Australian prospectus

The exemptions in clause 5 are 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 (other than an Australian prospectus) 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 lodgement or registration of that Australian prospectus; and
 - (ii) states that allotments of the specified securities must be made in the manner specified in the Australian prospectus and in the manner prescribed under the law of the specified State in accordance with which the Australian prospectus is lodged or 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) states that the offer contained in the advertisement is authorised or instigated by, or on behalf of, the company or prepared with the co-operation of, or by arrangement with, the company; and
 - (v) complies with the provisions of the Act and the Regulations relating to advertisements (other than provisions exempted by clause 5(1)) and, for the purposes of this subparagraph, every reference in those regulations to a registered prospectus must be read as a reference to an Australian prospectus; and
 - (vi) contains no statement referring to listing or intended listing of the specified securities on the New Zealand Stock Exchange, other than a statement that has been approved by the New Zealand Stock Exchange.

8 Australian trustee

The exemptions in clause 5 are subject to the condition that a trustee qualified under section 260FC of the Australian Corporations law is appointed in respect of the specified securities.

9 Requirements for statements in Australian prospectus

The exemptions in clause 5 are subject to the condition that the Australian prospectus contains, or is accompanied by a document that contains, prominent statements—

- (a) that investors should satisfy themselves as to the tax implications of investing in the specified securities; and
- (b) that investing in the securities of the company may carry with it a currency exchange risk; and
- (c) that the offer and allotment of the specified securities will be governed by the Australian prospectus and will be made in accordance with the law of the specified State under which the Australian prospectus has been registered or lodged; and
- (d) that the Australian prospectus has not been registered in New Zealand under and in accordance with New Zealand law and may not contain all the information that a New Zealand registered prospectus is required to contain; and
- (e) of the general nature and effect of any exemption, order, or declaration that may have been granted by the Australian Securities and Investments Commission in respect of the offer of the specified securities; and
- (f) that it is not a condition of this notice that the company be listed on the New Zealand Stock Exchange and that, if the company is not listed on the New Zealand Stock Exchange, New Zealand resident investors may not have access to information concerning the company in the same way as investors have in relation to an issuer listed on the New Zealand Stock Exchange; and
- (g) that holders of the specified securities will be entitled to receive, on request, copies of all notices of meetings and all other documents that have been sent to shareholders of Ampcor.

10 Offers to be made in Australia at same time

The exemptions in clause 5 are subject to the condition that at the same time as offers of the specified securities are open for acceptance in New Zealand, offers of the specified securities are also open for acceptance in the specified State concerned in accordance with the law of that specified State.

Dated at Wellington this 23rd day of March 2001.

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

[L.S.]

E. H. Abernethy,
Chairman.

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 the close of 31 December 2002.

The notice exempts Ampcor Investments (New Zealand) Limited, subject to conditions, from certain provisions of the Securities Act 1978 and the Securities Regulations 1983 in respect of any debt securities that are convertible into ordinary shares in Ampcor Limited.

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

Date of notification in *Gazette*: 12 April 2001.

This notice is administered in the Securities Commission.
