



**THE SECURITIES ACT (LES MILLS FITNESS LIMITED)
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 (Les Mills Fitness Limited) 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:

“The Company” means Les Mills Fitness Limited:

“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 Act or the Regulations, shall have the meaning given to it by the Act or the Regulations.

3. Les Mills Fitness Limited exempted from clause 11 (3) (f) of the First Schedule to the Securities Regulations 1983—(1) Subject to subclause (2) of this clause, the Company, and every person acting on its behalf, is exempted from compliance with the provisions of clause 11 (3) (f) of the First Schedule to the Regulations in respect of the first offer to the public for subscription of equity securities of which the Company is the issuer.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that the registered prospectus which contains the offer of securities referred to in subclause (1) of this clause contains—

- (a) The matters specified in clause 8 (other than subclauses (3) (b) (v) and (5)) of the First Schedule to the Regulations in respect of the 5 accounting periods preceding the specified date and the matters specified in clauses 23 to 38 of the First Schedule to the Regulations, and for the purposes of this paragraph the amounts to be included in any financial statements shall be the amounts that would appear in consolidated financial statements of the companies to be acquired and which give a true and fair view of the results and state of affairs thereof; and

- (b) A statement showing the net profit or loss before taking account of extraordinary items for each of the companies to be acquired in respect of each of the 5 consecutive accounting periods preceding the specified date; and
- (c) A statement reconciling the amounts disclosed under paragraphs (a) and (b) of this subclause.

Dated at Wellington this 18th day of July 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 exempts, subject to certain conditions, Les Mills Fitness Limited from compliance with clause 11 (3) (f) of the First Schedule to the Securities Regulations 1983 to the extent that that clause requires a registered prospectus to contain financial statements in respect of each body corporate to be acquired by that company.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 19 July 1985.
This notice is administered in the Securities Commission.