



**THE SECURITIES ACT (SHORECARE MEDICAL HOLDINGS LIMITED) EXEMPTION NOTICE 1993**

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

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NOTICE

**1. Title and commencement**—(1) This notice may be cited as the Securities Act (Shorecare Medical Holdings Limited) Exemption Notice 1993.

(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:

“Company” means Shorecare Medical Holdings Limited:

“Society” means the North Shore Weekend Medical Facility Society.

(2) Any term or expression that is not defined in this notice, but that is defined in the Act, has the meaning given to it by the Act.

**3. Shorecare Medical Holdings Limited exempted from certain provisions of Securities Act 1978**—(1) Subject to subclause (2) of this clause, the company and every person acting on its behalf, is exempted from compliance with sections 37, 37A, and 38 (a) to (c) of the Act in respect of any offer of equity securities of which the company is the issuer made to persons who are both registered medical practitioners and members of the Society.

(2) The exemption granted by subclause (1) of this clause is subject to the following terms and conditions:

(a) That the company does not at any time carry on any business or activity other than the holding of securities issued by Shorecare Properties Limited; and

(b) Shorecare Properties Limited does not at any time carry on any business or activity other than the ownership of premises for carrying on—

(i) The practice of medicine or surgery or any branch of medicine or surgery by the members of the Society or, following

the allotment of the equity securities, by the members of the company; or

- (ii) A pharmacy business—  
being premises on which, as at the commencement of this notice, the practice of medicine or surgery or any branch of medicine or surgery, together with a pharmacy business, is carried on; and
- (c) That, before subscribing for the securities, every person to whom the offer is made has been given—
  - (i) A copy of the audited balance sheet as at the end of, and an audited profit and loss account and statement of cash flows for, the most recently completed accounting period of the company; and
  - (ii) A statement signed by or on behalf of the directors of the company as to whether, after due enquiry by them in relation to the period between the date of the balance sheet referred to in subparagraph (i) of this paragraph and the specified date, there have, in their opinion, arisen any circumstances that materially adversely affect—
    - (A) The trading or profitability of the company; or
    - (B) The value of the assets of the company; or
    - (C) The ability of the company to pay its liabilities due within the next 12 months; and
- (d) The maximum amount raised by the offer of the securities does not exceed \$600,000.

Dated at Wellington this 16th day of August 1993.

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

[L.S.]

P. D. McKENZIE,  
Chairman.

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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*, exempts Shorecare Medical Holdings Limited, subject to conditions, from compliance with the prospectus requirements of the Securities Act 1978 in the case of certain offers of equity securities.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 19 August 1993.  
This notice is administered in the Securities Commission.