



Securities Act (eVentures New Zealand Limited) Exemption Notice 2000

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 (eVentures New Zealand Limited) Exemption Notice 2000.
- 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 6 April 2001.
- 4 Interpretation**
 - (1) In this notice, unless the context otherwise requires,—
Act means the Securities Act 1978
company means eVentures New Zealand Limited
First Schedule means the First Schedule of the Regulations
Regulations means the Securities Regulations 1983.

- (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 Exemption from clause 10(1)(c) of First Schedule

The company, and every person acting on its behalf, are exempted from clause 10(1)(c) of the First Schedule in respect of equity securities of which the company is the issuer.

6 Conditions

- (1) The exemption is subject to the condition that—
- (a) the equity securities are quoted, or approved for quotation, on the New Zealand Stock Exchange; or
 - (b) application has been made to the New Zealand Stock Exchange for quotation of the equity securities and, at the time of the offer of the equity securities, the company has complied with all the requirements of the New Zealand Stock Exchange relating to the application with which it must comply at that time.
- (2) The exemption is subject to the further condition that the registered prospectus relating to the offer of the equity securities contains, in the place where the information required by clause 10(1)(c) of the First Schedule would otherwise have been set out,—
- (a) a statement of the company's reasons for not providing that information, including why the company's directors think that they do not have a reasonable basis on which to forecast cash flows of the company; and
 - (b) a statement to the effect that investors should regard investment in the company as involving a high degree of risk.

Dated at Wellington this 4th day of April 2000.

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 6 April 2001.

The notice exempts eVentures New Zealand Limited, subject to certain conditions, from clause 10(1)(c) of the First Schedule of the Securities Regulations 1983. Clause 10(1)(c) requires a registered prospectus relating to the first offer to the public of equity securities of an issuer to contain a prospective statement of cash flows of the issuing group.

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

Date of notification in *Gazette*: 6 April 2000.

This notice is administered in the Securities Commission.
