



Securities Act (Burns, Philp & Company 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 (Burns, Philp & Company 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 with the close of 30 September 2002.

4 Interpretation

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

Act means the Securities Act 1978

Burns Philp means Burns, Philp & Company Limited

Burns Philp Foods means Burns Philp Foods North America, Inc.

converting preference shares means converting preference shares issued by Burns Philp

Exchange means the Australian Stock Exchange

notes means 7.5% notes issued by Burns Philp Foods that are—

- (a) quoted on the Exchange; and
- (b) due for repayment by Burns Philp Foods on 15 August 2003

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

Burns Philp and every person acting on its behalf are exempted from sections 37, 37A, 38A, and 51 to 54B of the Act and from the Regulations (except regulation 8) in the case of converting preference shares offered for subscription to—

- (a) persons who at the time of the offer are holders of notes; or
- (b) persons who at the time of the offer are holders of securities issued by Burns Philp; or
- (c) persons in whose favour an offer to which paragraph (a) or paragraph (b) applies has been renounced.

6 Conditions

The exemption is subject to the conditions that—

- (a) the converting preference shares are quoted on the Exchange, or an application has been made for quotation of the shares on the Exchange and, at the time that the converting preference shares are offered to the public in New Zealand, Burns Philp has complied with all the requirements of the Exchange relating to the application with which it is required to comply at the time; and
- (b) the offer of the converting preference shares complies with—
 - (i) any applicable laws of the Commonwealth of Australia or of New South Wales; and
 - (ii) any requirements of the Exchange relating to the offer.

Dated at Wellington this 13th day of June 2001.

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

[L.S.]

E. H. Abernethy,
Chairperson.

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 30 September 2002.

The notice exempts Burns, Philp & Company Limited, subject to conditions, from the prospectus, investment statement, and certain other requirements of the Securities Act 1978 and from the requirements of the Securities Regulations 1983 (except regulation 8) in the case of converting preference shares offered to existing shareholders and holders of notes issued by an associated company.

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

Date of notification in *Gazette*: 14 June 2001.

This notice is administered in the Securities Commission.
