



**THE SECURITIES ACT (FRUITFED SUPPLIES LIMITED)
EXEMPTION NOTICE 1992**

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 (Fruitfed Supplies Limited) Exemption Notice 1992.

(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:

“Agreement” means the agreement dated the 28th day of June 1991 made between the company and the vendors for the acquisition by the company of the horticultural supplies businesses of the vendors:

“Company” means Fruitfed Supplies Limited:

“The Regulations” means the Securities Regulations 1983:

“Vendors” means the companies listed in the Schedule to this notice.

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

3. Fruitfed Supplies Limited exempted from clause 11 (2) (c) of 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 (2) (c) of the First Schedule to the Regulations in respect of any offer of equity securities of which the company is the issuer in so far as that paragraph applies to the horticultural supplies businesses acquired by the company under the agreement.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that the registered prospectus that relates to an offer of the equity securities discloses—

(a) The total cost of acquiring the horticultural supplies businesses; and

- (b) The cost of acquiring the tangible assets of the horticultural supplies businesses and the value ascribed to those assets in the books of account of the company; and
- (c) The cost of acquiring the intangible assets of the horticultural supplies businesses and the value ascribed to those assets in the books of account of the company.

SCHEDULE

VENDORS

Turners & Growers Limited
The Fruit Case Company Limited
Turners & Walder Limited
Turners & Growers (Auckland) Limited
Radley & Co. Limited
Turners Waikato Markets Limited
Arlidge Brothers Limited
C. H. Slater Limited
MacFarlane Growers Limited.

Dated at Wellington this 29th day of July 1992.

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

[L.S.]

P. D. McKENZIE,
Chairman.

EXPLANATORY NOTE

This note is not part of the notice, but is intended to indicate its general effect.

This notice exempts Fruitfed Supplies Limited, in the case of offers of equity securities made by it, from compliance with clause 11 (2) (c) of the First Schedule to the Securities Regulations 1988 in so far as that paragraph applies to the horticultural supplies businesses acquired by the company pursuant to an agreement entered into between the company and Turners & Growers Limited and certain other companies.

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

Date of notification in *Gazette*: 30 July 1992.

This notice is administered in the Securities Commission.