

Reprint
as at 1 December 2016



Securities Act (Overseas Listed Issuers) Exemption Amendment Notice 2013

(SR 2013/67)

Securities Act (Overseas Listed Issuers) Exemption Amendment Notice 2013: revoked, on 1 December 2016, pursuant to Schedule 1 clause 26 of the Financial Markets Conduct Regulations 2014 (LI 2014/326).

Pursuant to sections 70B and 70D of the Securities Act 1978, the Financial Markets Authority gives the following notice (to which is appended a statement of reasons of the Financial Markets Authority).

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Notice

1 Title

This notice is the Securities Act (Overseas Listed Issuers) Exemption Amendment Notice 2013.

Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
Note 4 at the end of this reprint provides a list of the amendments incorporated.

This notice is administered by the Financial Markets Authority.

2 Commencement

This notice comes into force on the day after the date of its notification in the *Gazette*.

3 Principal notice

This notice amends the Securities Act (Overseas Listed Issuers) Exemption Notice 2002 (the **principal notice**).

4 Clause 3 amended (Expiry)

In clause 3, replace “31 March 2013” with “30 September 2017”.

5 Clause 4 amended (Application)

Replace clause 4(1) with:

- (1) Nothing in this notice applies in relation to offers or allotments of securities or in relation to securities to which either of the following applies:
 - (a) the Securities Act (Overseas Companies) Exemption Notice 2013; or
 - (b) any earlier notice that, with or without modification, was replaced by the Securities Act (Overseas Companies) Exemption Notice 2013.

6 Clause 5 amended (Interpretation)

- (1) In clause 5(1), insert in their appropriate alphabetical order:

NZX means NZX Limited

NZX market means any securities market operated by NZX
- (2) In clause 5(1), definition of **overseas prospectus**, replace paragraph (d) with:

(d) that contains no statement referring to a listing or an intended listing on an NZX market other than a statement that has been approved by NZX
- (3) In clause 5(1), definition of **Regulations**, replace “1983” with “2009”.

7 Clause 6 amended (Exemption)

- (1) In clause 6(1)(b), replace “11 to 18 and 21 to 23” with “25 to 30, 35, 38, and 39”.
- (2) In clause 6(2)(b), replace “11 to 18 and 21 to 23” with “25 to 30, 35, 38, and 39”.

8 Clause 8 amended (Documents to be received by Registrar of Companies)

- (1) In the heading to clause 8, delete “of Companies”.
- (2) In clause 8, delete “of Companies”.

9 Clause 9 amended (Investment statements)

- (1) In clause 9(1)(a)(vi), delete “of Companies”.
- (2) Replace clause 9(1)(a)(vii) with:

- (vii) that it is not a condition of this notice that the overseas issuer be listed on an NZX market and that, if the overseas issuer is not listed on an NZX market, New Zealand resident investors may not have access to information concerning the overseas issuer in the same way as they would have in relation to an issuer listed on an NZX market; and
- (3) Replace clause 9(1)(c) with:
- (c) contains no statement referring to a listing or intended listing on an NZX market other than a statement that has been approved by NZX; and

Dated at Wellington this 26th day of March 2013.

Sue Brown,
Head of Primary Regulatory Operations.

Statement of reasons

This notice, which comes into force on the day after the date of its notification in the *Gazette*, amends the Securities Act (Overseas Listed Issuers) Exemption Notice 2002 (the **principal notice**). The Financial Markets Authority, after satisfying itself as to the matters set out in section 70B(2) of the Securities Act 1978, considers that the amendments to the principal notice are appropriate because—

- the exemptions under the principal notice have been in place for a number of years, and the policy reasons for the notice remain valid and relevant. Consultation with market participants by the Financial Markets Authority demonstrates continued reliance on these exemptions;
- it is necessary to update the principal notice in light of legislative amendments and a change to the name of New Zealand's securities exchange, and to generally improve the clarity of the principal notice;
- given the continuing validity and relevance of the exemptions, the continued reliance on the exemptions, and the matters noted above, the Financial Markets Authority considers that the exemptions will not cause significant detriment to subscribers, and that they are not broader than reasonably necessary to address the matters that gave rise to the exemptions.

Reprints notes

1 *General*

This is a reprint of the Securities Act (Overseas Listed Issuers) Exemption Amendment Notice 2013 that incorporates all the amendments to that notice as at the date of the last amendment to it.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Financial Markets Conduct Regulations 2014 (LI 2014/326): Schedule 1 clause 26