

**Reprint  
as at 6 November 2008**



**Takeovers Code (Viking Capital  
Limited) Exemption Notice 2006**

(SR 2006/141)

Takeovers Code (Viking Capital Limited) Exemption Notice 2006: revoked, on 6 November 2008, by clause 3 of the Regulations Revocation Order 2008 (SR 2008/367).

Pursuant to section 45 of the Takeovers Act 1993, the Takeovers Panel gives the following notice (to which is appended a statement of reasons of the Takeovers Panel).

**Contents**

	Page
1 Title	2
2 Application	2
3 Interpretation	2
4 Exemption from rule 6(1) of Code	3
5 Conditions of exemption	3

---

**Notice**

---

**Note**

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in this reprint.

A general outline of these changes is set out in the notes at the end of this reprint, together with other explanatory material about this reprint.

**The Takeovers Code (Viking Capital Limited) Exemption Notice 2006 is administered by the Takeovers Panel.**

**1 Title**

This notice is the Takeovers Code (Viking Capital Limited) Exemption Notice 2006.

**2 Application**

This notice applies to acts or omissions occurring on or after 2 June 2006.

**3 Interpretation**

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

**Act** means the Takeovers Act 1993

**Baker Investment Trust** means the trust known as the Baker Investment Trust established by deed of trust dated 10 February 2003

**Baker Trustees** mean Grant Keith Baker, Donna Jean Baker, and Paul Anthony Smithies as trustees of the Baker Investment Trust

**Code** means the Takeovers Code approved by the Takeovers Code Approval Order 2000 (SR 2000/210)

**exempted persons** means the Baker Trustees, Brent Douglas King, Catherine Diane Mary Burkhart, Chloé Catherine Elizabeth King, James Richard Douglas King, Katie Jane Claire King, Marcus King, and Snowdon Peak Investments Limited

**NZX** means New Zealand Exchange Limited

**offer** means the offer to the public of voting securities in Viking Capital

**prospectus** means the registered prospectus dated 2 June 2006 relating to the offer

**Viking Capital** means Viking Capital Limited.

(2) In this notice, a reference to a person increasing voting control is a reference to the person becoming the holder or controller of an increased percentage of the voting rights in Viking Capital.

(3) Any term or expression that is defined in the Act or the Code and used, but not defined, in this notice has the same meaning as in the Act or the Code.

**4 Exemption from rule 6(1) of Code**

Each of the exempted persons is exempted from rule 6(1) of the Code in respect of any increase in that person's voting control resulting from the allotment to that person of voting securities in Viking Capital pursuant to the offer.

**5 Conditions of exemption**

The exemption is subject to the conditions that—

- (a) the allotments to the exempted persons are made within 6 months after the date of, and pursuant to, the offer; and
- (b) the offer complies with the Securities Act 1978 as modified by the Securities Act (NZX–NZAX Market) Exemption Notice 2005; and
- (c) the prospectus clearly states—
  - (i) the number of voting securities in Viking Capital to be allotted pursuant to the offer to each of the exempted persons; and
  - (ii) the potential maximum control percentage in Viking Capital of each of the exempted persons after the completion, and as a result, of allotments pursuant to the offer; and
  - (iii) the potential maximum aggregate of the control percentages of each of the exempted persons and that person's associates after the completion, and as a result, of allotments pursuant to the offer; and
- (d) Viking Capital was not, or, but for having entered into a listing agreement with NZX in connection with the prospectus, would not have been, a code company before the allotment of voting securities pursuant to the offer.

Dated at Auckland this 2nd day of June 2006.

The Common Seal of the Takeovers Panel was affixed in the presence of:

David Jones,  
Deputy Chairperson.

---

### Statement of reasons

This notice applies to acts or omissions occurring on or after 2 June 2006.

The Takeovers Panel has granted an exemption to the Baker Trustees, Brent Douglas King, Catherine Diane Mary Burkhart, Chloé Catherine Elizabeth King, James Richard Douglas King, Katie Jane Claire King, Marcus King, and Snowdon Peak Investments Limited (the **exempted persons**) in respect of rule 6(1) of the Code.

The exemption relates to the increase in the voting control of each of the exempted persons that would result from the allotment of certain shares (the **shares**) to be offered in Viking Capital Limited (**Viking Capital**) under an initial public offering (**IPO**).

The exemption is subject to conditions that ensure that anyone who decides to invest in Viking Capital will be able to take into account the control percentages in Viking Capital of the exempted persons as a result of the allotment of the shares.

The Takeovers Panel considers that the grant of the exemption is appropriate and consistent with the objectives of the Code because—

- any person choosing to subscribe for shares in Viking Capital for the first time can be expected to take into account allotments that are notified to them in the prospectus; and
- if an offeree subscribes for Viking Capital shares offered under the Viking Capital IPO on the basis of the information disclosed in the prospectus showing the potential maximum control percentages of each of the exempted persons, then the offeree can be taken to approve of the potential maximum control percentages to be held or controlled by the exempted persons; and

- the exemption facilitates an IPO by a company that will only become a code company as a consequence of the offer. The conditions attached to the exemption ensure that the exemption applies only to an offer that is effectively a preliminary step to Viking Capital becoming a code company.

---

Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 8 June 2006.

---

**Contents**

- 1 General
  - 2 Status of reprints
  - 3 How reprints are prepared
  - 4 Changes made under section 17C of the Acts and Regulations Publication Act 1989
  - 5 List of amendments incorporated in this reprint (most recent first)
- 

**Notes****1 General**

This is a reprint of the Takeovers Code (Viking Capital Limited) Exemption Notice 2006. The reprint incorporates all the amendments to the notice as at 6 November 2008, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that have yet to come into force or that contain relevant transitional or savings provisions are also included, after the principal enactment, in chronological order.

**2 Status of reprints**

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

**3 How reprints are prepared**

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and provisions that are repealed or revoked are omitted. For a detailed list of the editorial conventions, *see*

<http://www.pco.parliament.govt.nz/legislation/reprints.shtml>  
or Part 8 of the *Tables of Acts and Ordinances and Statutory Regulations, and Deemed Regulations in Force*.

#### **4 Changes made under section 17C of the Acts and Regulations Publication Act 1989**

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
  - indentation
  - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)
- position of the date of assent (it now appears on the front page of each Act)

- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
  - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
  - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

**5** *List of amendments incorporated in this reprint  
(most recent first)*

Regulations Revocation Order 2008 (SR 2008/367): clause 3

---