



Commonwealth of Australia



ASIC

Australian Securities &
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RIGHTS OF REVIEW

Persons affected by certain decisions made by ASIC under the Corporations Act and the other legislation administered by ASIC may have rights of review. ASIC has published **Practice Note 57 [PN57] Notification of rights of review** and Information Sheet [INFO 1100] **ASIC decisions – your rights** to assist you to determine whether you have a right of review. You can obtain a copy of these documents from the ASIC Digest, the ASIC website at www.asic.gov.au or from the Administrative Law Co-ordinator in the ASIC office with which you have been dealing.

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(a) Exemption**

Pursuant to paragraph 655A(1)(a) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") exempts the persons specified in Schedule A in the case specified in Schedule B, from subsection 606(1) of the Act, on the conditions set out in Schedule C, for so long as those conditions are met.

Schedule A

Challenger Group Holdings Limited ACN 002 993 302 ("Challenger") and its related bodies corporate.

Schedule B

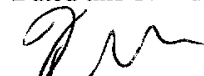
The acquisition of a relevant interest of up to 27.1% of units in Challenger Beston Wine Trust ARSN 092 960 060 ("Beston Wine Trust") arising out of the entry into (but not completion of) a share sale agreement between Challenger, HSBC International Investments (Australia) Pty Limited ACN 002 944 550 and HSBC Bank Australia Limited ACN 006 434 162 in relation to the purchase of all of the shares in HSBC Asset Management Limited ACN 004 778 545 dated on or about 17 March 2005.

Schedule C

While this exemption is operative:

- (a) Challenger and its related bodies corporate do not cast votes attaching to units comprising more than 19.9% of the units in the Beston Wine Trust; and
- (b) all notices given by Challenger or its associates under Part 6C.1 of the Act in respect of a substantial holding in the Beston Wine Trust disclose the nature and effect of this exemption.

Dated this 17th day of March 2005



Signed by Kathleen Cuneo
as a delegate of the Australian Securities and Investments Commission

05/0275

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(b) – Revocation and Declaration**

Pursuant to paragraph 655A(1)(b) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") revokes the instrument dated 14 March 2005 signed by Belisa Jong modifying subsection 624(2) of the Act as it applies to the person specified in Schedule A and declares that Chapter 6 of the Act applies to the person specified in Schedule A in the case referred to in Schedule B as if section 624 of the Act were modified or varied by adding the following words at the end of subsection (2):

"For the purposes of calculating voting power in paragraph (2)(b), disregard the votes attached to voting shares in which the bidder has a relevant interest, or an associate of the bidder has a relevant interest where the associate is an associate, merely because of an agreement between the bidder and a holder of bid class securities with respect to those securities."

Schedule A

Plzen Pty Limited ACN 065 905 571 ("**Bidder**")

Schedule B

An off-market takeover bid by the Bidder for all the ordinary shares in Virgin Blue Holdings Limited ACN 100 686 226 in respect of which a replacement bidder's statement was lodged with ASIC under ASIC Class Order 00/344 on 11 February 2005, where the Bidder, Cricket SA (Company no. CH-660 0485000-7) and Virgin Holdings SA (Company no. CH-660 1578998-2) are parties to the "Ongoing Shareholders Agreement" dated 10 November 2003.

Dated this 17th day of March 2005



Signed by Belisa Jong
as a delegate of the Australian Securities and Investments Commission

Explanatory Notes:

ASIC has also granted the following relief in respect of the "Ongoing Shareholders Agreement" referred to in Schedule B of this instrument:

1. An exemption pursuant to subsection 655A(1) was issued on 4 February 2005 from the requirement in subsection 621(3) of the Corporations Act 2001 (see Instrument No. 05/0113); and
2. A section 655A(1) exemption and section 669(1) declaration was issued on 8 March 2005 in relation to sections 623 and 661A of the Corporations Act 2001 respectively.

05/0276

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(b) –Declaration**

Pursuant to paragraph 655A(1)(b) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6 of the Act applies to the person specified in Schedule A in the case referred to in Schedule B as if section 624 of the Act were modified or varied by adding the following words at the end of subsection (2):

"For the purposes of calculating voting power in paragraph (2)(b), disregard the votes attached to voting shares merely because of an agreement between the bidder and a holder of bid class securities with respect to those securities."

Schedule A

Plzen Pty Limited ACN 065 905 571 ("**Bidder**")

Schedule B

An off-market takeover bid by the Bidder for all the ordinary shares in Virgin Blue Holdings Limited ACN 100 686 226 in respect of which a replacement bidder's statement was lodged with ASIC under ASIC Class Order 00/344 on 11 February 2005, where the Bidder, Cricket SA (Company no. CH-660 0485000-7) and Virgin Holdings SA (Company no. CH-660 1578998-2) are parties to the "Ongoing Shareholders Agreement" dated 10 November 2003.

Dated this 14th day of March 2005



Signed by Belisa Jong
as a delegate of the Australian Securities and Investments Commission

Explanatory Notes:

ASIC has also granted the following relief in respect of the "Ongoing Shareholders Agreement" referred to in Schedule B of this instrument:

1. An exemption pursuant to subsection 655A(1) was issued on 4 February 2005 from the requirement in subsection 621(3) of the Corporations Act 2001 (see Instrument No. 05/0113); and
2. A section 655A(1) exemption and section 669(1) declaration was issued on 8 March 2005 in relation to sections 623 and 661A of the Corporations Act 2001 respectively.

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Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 911A(2)(l) and 1020F(1)(a) — Exemption

1. Under paragraph 911A(2)(l) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission ("ASIC") exempts until 30 June 2005, the persons referred to in Schedule A from the requirement to hold an Australian financial services licence for providing financial product advice in relation to, and for the avoidance of doubt, dealing in, the financial product referred to in Schedule B in the case referred to in Schedule C on the conditions set out in Schedule D and for so long as those conditions are met.
2. Under paragraph 1020F(1)(a) of the Act, ASIC exempts until 30 June 2005, the persons referred to in Schedule A from Part 7.9 of the Act in relation to the financial product referred to in Schedule B in the case referred to in Schedule C on the conditions set out in Schedule D and for so long as those conditions are met.

Schedule A

FKP Limited ACN 010 729 950 and any related bodies corporate ("Issuer").

Schedule B

A facility through which, or through the acquisition of which, a client makes non-cash payments that is constituted by, or is a component of, the FKP Investor Advantage Loyalty Scheme ("Scheme").

Schedule C

Where at all times:

- (a) the Scheme provides benefits to clients based on the clients' use of, or expenditure on, the goods or services of the Issuer or is reasonably likely to promote spending on the goods or services of the Issuer; and
- (b) the Scheme includes a reward redemption facility whereby:
 - (i) clients are allocated credits as a result of using, or spending on, the Issuer's goods or services; and
 - (ii) the credits allocated to a client can be used by the client for a reward redemption; and
- (c) clients are not able to make a cash contribution in exchange for credits except where:
 - (i) they are making a reward redemption; and
 - (ii) the amount of credits exchanged for cash does not exceed 20% of the credits used for the reward redemption; and

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- (iii) the credits exchanged for cash are immediately used for the reward redemption.

Schedule D

The Issuer must:

1. establish and maintain an internal dispute resolution system that complies as far as practicable with the Australian Standard on Complaints Handling AS4269-1995 that covers complaints made in connection with a dealing in, or the provision of financial product advice in relation to, the Scheme, or use of the Scheme; and
2. have adequate resources to reasonably ensure clients making a reward redemption are able to obtain the reward they are seeking to obtain as and when they make the reward redemptions under the Scheme; and
3. at or before making an offer to a person to participate in the Scheme, provide the person a written document ("disclosure document") which sets out in a manner that is clear, concise and effective, the following statements and such of the following information as the person would reasonably require in order to assess the merits and risks of participating in the Scheme:
 - (a) a statement setting out the name, principal place of business and registered office of the Issuer; and
 - (b) information about:
 - (i) the cost of participating in the Scheme; and
 - (ii) any other amounts that will or may be payable by the person in respect of the Scheme, and the times at which those amounts will or may be payable; and
 - (c) information about any other significant characteristics or features of the Scheme and of the rights, terms, conditions and obligations attaching to the Scheme; and
 - (d) information about the dispute resolution system that covers complaints by clients and how that system may be accessed; and
 - (e) if the Issuer makes other information relating to the Scheme available to clients or prospective clients, or to persons more generally – a statement of how that information may be accessed; and
4. where the terms or conditions of the Scheme include a term or condition that:
 - (a) the Issuer may unilaterally vary the terms or conditions of the Scheme; or
 - (b) there is an expiry date by which the person can use their credits to make a reward redemption;

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ensure that those terms or conditions are set out in a prominent manner in the disclosure document; and

5. where a person is a client at the date of this instrument, the Issuer must:
 - (a) as soon as reasonably practicable after the date of this instrument, make available on its Internet website the disclosure document, in a manner reasonably likely to come to the attention of a person seeking information about the Scheme on that site; and
 - (b) on the next practicable date when the Issuer provides any other written material to the client, provide the disclosure document to the client; and
6. give written notice to clients of any proposed material change to the terms and conditions of the Scheme, and of any proposal by the Issuer to withdraw the Scheme, at least 30 days before the change or withdrawal takes effect; and
7. establish and maintain a means by which the client can readily, and without cost to the client, find out the credits available to the client that can be used by the client to make a reward redemption under the Scheme; and
8. provide any information in writing as and when requested by ASIC in relation to the Scheme, within 20 business days of any such request.

Interpretation

In this instrument:

client means a person who is a participant in the Scheme;

credits in relation to the Scheme, includes credits, points, tokens, certificates, vouchers and electronic cash (whether or not they have been attributed a monetary value) that can be used under the Scheme for making a reward redemption;

dealing has the meaning given by subsection 766C(1) of the Act;

financial product advice has the meaning given by subsection 766B(1) of the Act;

makes non-cash payments has the meaning given by section 763D of the Act;

offer has a meaning affected by subsection 1010C(2) of the Act;

reward means a good or service, or a discount on a good or service, or another thing of use or benefit to a client; and

reward redemption means use of credits by a client to make payment, or cause payments to be made, for a reward.

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Commencement

This instrument takes effect on gazettal.

Dated this 23rd day of March 2005



Signed by Grant Moodie
as delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA (1)(a) – Exemption**

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies ASIC Instrument [04/1444] by deleting "in the case specified in Schedule C," appearing before Schedule A and inserting "in the case specified in Schedule C on the conditions specified in Schedule D for so long as the conditions are met" at the end of the same paragraph.

Dated this 18th day of March 2005



Signed by Catherine So
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration**

Under paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act"), the Australian Securities and Investments Commission declares that Chapter 5C of the Act applies to the person referred to in the Schedule until 30 June 2005 as if section 601GA was modified or varied by:

1. in subsection (1), omitting "The" and substituting "Subject to subsections (5) and (6), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsections (5) and (6), if";
3. adding after subsection 601GA(4):
 - "(5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated:
 - (a) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (b) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.
 - (6) The constitution does not have to make adequate provision for the consideration to acquire an interest in the scheme or the proceeds payable upon a withdrawal from the scheme to the extent that it depends on determining the value of an asset that is scheme property or the amount of a liability that may be satisfied from scheme property where the responsible entity:
 - (a) reasonably believes that the value or amount cannot be objectively ascertained at the relevant time; and
 - (b) discloses a general description of the valuation methods and policies it will apply in determining the value or amount:
 - (i) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (ii) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

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(7) In this section:

information memorandum means a document provided to wholesale clients, as defined in section 761G, in connection with the offer to issue, offer to arrange for the issue or the issue of interests in the scheme; and

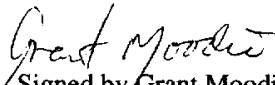
transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition or disposal of scheme assets merely because the interest has been acquired or the withdrawal request is met."

Schedule

Charter Hall Securities Limited ACN 082 991 786 in its capacity as responsible entity of the following:

- (a) Charter Hall Investment Trust No. 11 (ARSN 113 339 503);
- (b) Charter Hall Investment Trust No. 12 (ARSN 113 339 674); and
- (c) Charter Hall Investment Trust No. 13 (ARSN 113 339 316).

Dated this 23rd day of March 2005


Signed by Grant Moodie

as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 911A(2)(l) and 1020F(1)(a) — Exemption**

1. Under paragraph 911A(2)(l) of the Corporations Act 2001 (the "Act"), the Australian Securities and Investments Commission ("ASIC") exempts, until 30 June 2005, the person referred to in Schedule A from the requirement to hold an Australian financial services licence for dealing in, and providing financial product advice in relation to, the financial product referred to in Schedule B in the case referred to in Schedule C on the conditions set out in Schedule D and for so long as those conditions are met.
2. Under paragraph 1020F(1)(a) of the Act, ASIC exempts, until 30 June 2005, the person referred to in Schedule A from Part 7.9 of the Act in relation to the financial product referred to in Schedule B in the case referred to in Schedule C on the conditions set out in Schedule D and for so long as those conditions are met.

Schedule A

OneCard Australia Pty Ltd ACN 102 366 692 ("Issuer").

Schedule B

A facility through which, or through the acquisition of which, a client makes non-cash payments that is constituted by, or is a component of, the OneCard Program ("Scheme").

Schedule C

Where at all times:

- (a) the Scheme provides benefits to clients based on the clients' use of, or expenditure on, the goods or services of participating merchants or is reasonably likely to promote spending on the goods or services of participating merchants; and
- (b) the Scheme includes a reward redemption facility whereby:
 - (i) clients are allocated credits as a result of using, or spending on, the goods or services of participating merchants; and
 - (ii) the credits allocated to a client can be used by the client for a reward redemption; and
- (c) clients are not able to make a cash contribution in exchange for credits except where:
 - (i) they are making a reward redemption; and
 - (ii) the amount of credits exchanged for cash does not exceed 20% of the credits used for the reward redemption; and
 - (iii) the credits exchanged for cash are immediately used for the reward redemption; and
- (d) the Issuer has adequate resources and arrangements in place to reasonably ensure clients making a reward redemption are able to obtain the reward they are seeking to obtain as and when they make reward redemptions under the Scheme.

Schedule D

The Issuer must:

1. establish and maintain an internal dispute resolution system that complies as far as practicable with the Australian Standard on Complaints Handling AS4269-1995 that covers complaints made in connection with a dealing in, or the provision of financial product advice in relation to, the Scheme, or use of the Scheme; and
2. ensure that any monies paid to the Issuer, on account of any amount that may be payable to a participating merchant for the provision of goods or services or for a reward redemption under the Scheme, is paid as soon as practicable to, and held in, an account with an Australian ADI designated as a trust account until:

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- (a) the Issuer is required to use the money to discharge the obligation to the participating merchant; or
 - (b) in accordance with the terms and conditions of the Scheme, the Issuer is no longer required to use the money to discharge the obligation to the participating merchant; and
3. at or before making an offer to a person to participate in the Scheme, provide the person a written document ("disclosure document") which sets out, in a manner that is clear, concise and effective, the following statements and such of the following information as the person would reasonably require in order to assess the merits and risks of participating in the Scheme:
- (a) a statement setting out the name, principal place of business and registered office of the Issuer; and
 - (b) information about:
 - (i) the cost of participating in the Scheme; and
 - (ii) any other amounts that will or may be payable by the person in respect of the Scheme, and the times at which those amounts will or may be payable; and
 - (c) information about any other significant characteristics or features of the Scheme and of the rights, terms, conditions and obligations attaching to the Scheme; and
 - (d) information about the dispute resolution system that covers complaints by clients and how that system may be accessed; and
 - (e) if the Issuer makes other information relating to the Scheme available to clients or prospective clients, or to persons more generally – a statement of how that information may be accessed; and
4. where the terms or conditions of the Scheme include a term or condition that:
- (a) the Issuer may unilaterally vary the terms or conditions of the Scheme; or
 - (b) there is an expiry date by which the person can use their credits to make a reward redemption;
- ensure that those terms or conditions are set out in a prominent manner in the disclosure document; and
5. where a person is a client at the date of this instrument, the Issuer must:
- (a) as soon as reasonably practicable after the date of this instrument, make available on its Internet website the disclosure document, in a manner reasonably likely to come to the attention of a person seeking information about the Scheme on that site; and
 - (b) on the next practicable date when the Issuer provides any other written material to the client, provide the disclosure document to the client; and
6. give written notice to clients of any proposed material change to the terms and conditions of the Scheme, and of any proposal by the Issuer to withdraw the Scheme, at least 30 days before the change or withdrawal takes effect; and
7. establish and maintain a means by which the client can readily, and without cost to the client, find out the credits available to the client that can be used by the client to make a reward redemption under the Scheme; and
8. provide any information in writing as and when requested by ASIC in relation to the Scheme, within 20 business days of any such request.

Interpretation

In this instrument:

client means a person who is a participant in the Scheme;

credits in relation to the Scheme, includes credits, points, tokens, certificates, vouchers and electronic cash (whether or not they have been attributed a monetary value) that can be used under the Scheme for making a reward redemption;

financial product advice has the meaning given by subsection 766B(1) of the Act;

makes non-cash payments has the meaning given by section 763D of the Act;

offer has a meaning affected by subsection 1010C(2) of the Act;

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participating merchant means a person who provides goods or services which under the Scheme may be used or purchased by a client to obtain credits;

reward means a good or service, or a discount on a good or service, or another thing of use or benefit to a client; and

reward redemption means use of credits by a client to make payment, or cause payments to be made, for a reward.

Commencement

This instrument takes effect on gazettal.

Dated the 23rd day of March 2005.



Signed by Conrad Rainer
as a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") the Australian Securities and Investments Commission declares that Chapter 5C of the Act applies to the person referred to in the Schedule until 30 June 2005 as if section 601GA was modified or varied by:

1. in subsection (1), omitting "The" and substituting "Subject to subsections (5) and (6), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsections (5) and (6), if";
3. adding after subsection 601GA(4):

"(5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated:

(a) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or

(b) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

(6) The constitution does not have to make adequate provision for the consideration to acquire an interest in the scheme or the proceeds payable upon a withdrawal from the scheme to the extent that it depends on determining the value of an asset that is scheme property or the amount of a liability that may be satisfied from scheme property where the responsible entity:

(a) reasonably believes that the value or amount cannot be objectively ascertained at the relevant time; and

(b) discloses a general description of the valuation methods and policies it will apply in determining the value or amount:

i) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or

ii) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

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(7) **information memorandum** means a document provided to wholesale clients, as defined in section 761G of the Act, in connection with the offer to issue, offer to arrange for the issue or the issue of interests in a scheme; and

transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition or disposal of scheme assets, merely because the interest has been acquired or the withdrawal request is met.

Schedule

APN Funds Management Limited ACN 080 674 479 as responsible entity for the following schemes:

1. APN Property for Income Fund No.2 ARSN 113 296 110;
2. APN Diversified Property Fund ARSN 113 296 263; and
3. APN Direct Property Fund ARSN 113 296 432.

Dated this 24nd day of March 2005.



Signed by Tony Yiu
as a delegate of the Australian Securities and Investments Commission



05 / 0282

Australian CS Facility Licence (Australian Clearing House Pty Limited) (Additional Conditions) Notice 2005 (No. 1)

I, CHRIS PEARCE, Parliamentary Secretary to the Treasurer, issue this Notice under section 825A of the *Corporations Act 2001*.

Dated 14TH MARCH 2005

A handwritten signature in black ink, appearing to be 'Chris Pearce', written in a cursive style.

Parliamentary Secretary to the Treasurer

Section 1

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1 Name of Notice

This Notice is the *Australian CS Facility Licence (Australian Clearing House Pty Limited) (Additional Conditions) Notice 2005 (No. 1)*.

2 Commencement

This Notice commences on 31 March 2005.

3 Additional conditions on Australian CS Facility Licence (Australian Clearing House Pty Limited) 2002

Schedule 1 sets out additional conditions that are imposed on the *Australian CS Facility Licence (Australian Clearing House Pty Limited) 2002*, as varied by:

- (a) *Australian CS Facility Licence (Options Clearing House Pty Limited) Variation Notice 2002 (No. 1)*; and
- (b) *Australian CS Facility Licence (Options Clearing House Pty Limited) Variation Notice 2004 (No. 1)*.

05 / 0282

Schedule 1 Conditions

(section 3)

1 Limitation on business of Australian Clearing House Pty Limited

Australian Clearing House Pty Limited (*ACH*) must not engage in a business other than the provision of a clearing and settlement facility and any activities incidental or ancillary to the provision of a clearing and settlement facility, including carrying on the function of a central counterparty in relation to certain transactions.

2 Consent of Minister for certain actions

ACH must not, without first obtaining the consent in writing of the Minister, consider a motion (at a directors' meeting or at a general meeting) to make a resolution:

- (a) to wind up voluntarily, or to appoint a liquidator for the purpose of winding up its affairs; or
- (b) to change its constitution as it relates to:
 - (i) the entitlement of a member to payment of a dividend; or
 - (ii) the return of capital to a member.

3 Use of funds

- (1) ACH must not, without first obtaining the consent in writing of the Minister, consider a motion (at a directors' meeting or at a general meeting) to make a resolution to use funds paid to it under a direction under section 891A of the Act for any of the following:
 - (a) a capital reduction, other than a reduction that reflects the use of the funds for clearing and settlement support;
 - (b) a share buy-back;
 - (c) the provision of financial assistance by ACH to a person acquiring shares in ACH;
 - (d) a scheme of arrangement.
- (2) ACH must not, without first obtaining the consent in writing of the Minister, take action to use funds paid to it under a direction under section 891A of the Act that are held in a restricted capital reserve for a purpose other than clearing and settlement support.
- (3) ACH may use funds paid to it under a direction under section 891A of the Act for clearing and settlement support without obtaining the consent in writing of the Minister.

Schedule 1 Conditions

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4 Indemnity

- (1) ACH must indemnify the body corporate nominated under section 890A of the Act as the Securities Exchanges Guarantee Corporation against:
- (a) any claim for compensation on the National Guarantee Fund of a kind mentioned in regulation 4 of the *Corporations Amendment Regulations 2005 (No. 2)*; and
 - (b) if the *Corporations Amendment Regulations 2005 (No. 2)* are disallowed, or are taken to have been disallowed, by either House of the Parliament in whole or part — any claim for compensation on the National Guarantee Fund that:
 - (i) relates to an event that happens on or after the date of disallowance or deemed disallowance; and
 - (ii) could not have been made if the disallowance or deemed disallowance had not happened.

Note Regulation 4 of the *Corporations Amendment Regulations 2005 (No. 2)* refers to claims under Division 4 of Part 7.5 of the Act that relate to an event:

- (a) that happens before 31 March 2005 (the date from which compensation arrangements are changed by those Regulations); and
 - (b) for which a claim is made before 30 September 2005.
- (2) In this condition:

National Guarantee Fund means the National Guarantee Fund mentioned in section 889A of the Act.

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Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 911A(2)(1) — Variation

Under paragraph 911A(2)(1) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission (*ASIC*) varies ASIC Instrument [04/0096] dated 4 February 2004 as follows:

1. add at the end of Schedule A:

"QIC International Real Estate Investments Pty Ltd (ACN 112 238 490)
QIC Asia Real Estate Investments Pty Ltd (ACN 112 238 463)
QIC North Asia Real Estate Investment Pty Ltd (ACN 112 238 516)" and
2. add after the word "2004" in Schedule B, paragraph (g) "and 23 March 2005".

Dated this 24th of March 2005



Signed by Andrew Yik
as a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission
Corporations Act 2001 – Paragraphs 741(1)(b) and 1020F(1)(c) –
Declaration

Under paragraph 741(1)(b) of the *Corporations Act 2001* ("the Act"), the Australian Securities and Investments Commission ("ASIC") declares that Part 6D.2 of the Act applies to the person referred to in Schedule A in the case set out in Schedule C as if subsection 708(13) were modified by:

1. omitting paragraph 708(13)(b) and substituting:
 - "(b) an offer of fully-paid shares in a body to 1 or more existing holders of shares in the body, under a plan for the reinvestment of one or both of:
 - (i) dividends in respect of shares in the body;
 - (ii) distributions in respect of interests in a registered managed investment scheme which, on the terms on which they may be traded, must only be transferred together with shares in the body."

Under paragraph 1020F(1)(c) of the Act, ASIC declares that Part 7.9 of the Act applies to the persons referred to in Schedule B in the case set out in Schedule C as if:

1. subsection 1010A(1) were modified by omitting "section 1017F" and substituting "sections 1012D and 1017F,";
2. subsection 1012D(3) were modified by:
 - (a) omitting "either" at the beginning of paragraph 1012D(3)(b) and substituting "one or more of the following applies";
 - (b) omitting "or" at the end of subparagraph 1012D(3)(b)(i);
 - (c) omitting "." at the end of subparagraph 1012D(3)(b)(ii) and substituting ";;";
 - (d) after subparagraph 1012D(3)(b)(ii) inserting:
 - "(iii) in a recommendation situation – the advice that constitutes the relevant conduct relates to an offer of interests in a registered managed investment scheme, under a plan for the reinvestment of one or both of:
 - (A) distributions in respect of interests in the scheme;
 - (B) dividends in respect of shares in a body which, on the terms on which they may be traded, must only be transferred together with interests in the scheme;

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- (iv) in an issue situation – the offer or issue that constitutes the relevant conduct is an offer or issue of interests in a registered managed investment scheme, under a plan for the reinvestment of one or both of:
- (A) distributions in respect of interests in the scheme;
 - (B) dividends in respect of shares in a body which, on the terms on which they may be traded, must only be transferred together with interests in the scheme."

Schedule A

Charter Hall Limited ACN 113 531 150 (CHL).

Schedule B

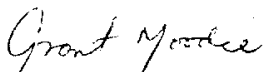
Charter Hall Limited ACN 113 531 150 (CHL).

Charter Hall Securities Limited ACN 082 991 786 as the responsible entity of the Charter Hall Property Trust ARSN 113 339 147 (CHPT).

Schedule C

Offers or issues of, or recommendations to acquire, shares in CHL or interests in CHPT under a plan for the reinvestment of dividends in respect of shares in CHL or distributions in respect of interests in CHPT or both, where on the terms on which those shares and interests may be traded, they must only be transferred together.

Dated this 29th day of March 2005



Signed by Grant Moodie

as a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission
Corporations Act 2001 – Paragraphs 601QA(1)(a) and (b) – Exemption and Declaration

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* ("the Act") the Australian Securities and Investments Commission ("ASIC") exempts the person referred to in Schedule A from paragraph 601FC(1)(d) to the extent that it would otherwise prevent the responsible entity from dealing with foreign members in the way described in subparagraphs 601GA(1)(a)(iia), (iva) or (va) as notionally inserted into the Act by this instrument.

And under paragraph 601QA(1)(b) of the Act, ASIC declares that Chapter 5C of the Act applies to the person referred to in Schedule A in the case set out in Schedule B as if Chapter 5C were modified or varied as follows:

1. after subparagraph 601GA(1)(a)(i) as notionally inserted into Chapter 5C by ASIC Class Order [CO 98/52] insert:

"(ia) interests in the scheme may be issued, at a price determined by the responsible entity, while the scheme is included in the official list of the financial market operated by Australian Stock Exchange Limited or listed on an approved foreign exchange as defined in sub-regulation 1.2A.02(2) of the *Corporations Regulations 2001* and stapled securities of which the interests form a component part, or if the interests to be issued are in a class of interests, stapled securities of which interests of that class form a component part are not suspended from quotation, where the issue of the interests is not to the responsible entity or any person associated with it, and, in the case where:

- (A) the issue (together with any other issue of interests up to one year previously, at a consideration determined by the responsible entity other than an issue approved or ratified by the members in accordance with subparagraphs (C) to (H) and issues in accordance with other provisions of the constitution) is of interests that would, immediately after the issue, comprise more than 10% of either:

- all of the interests in the scheme; or
- the interests on issue in the scheme in the same class as the interests comprised in the issue;

or

- (B) the amount by which the issue price of the stapled securities of which the interests form a component part is less than the current market price for those stapled securities exceeds 10%,

the following requirements are also satisfied:

- (C) the members approve the issue;

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- (D) if the interests to be issued are in a particular class, members in that class approve the issue;
- (E) unless the responsible entity reasonably considers that the issue will not adversely affect the interests of members in another class, members in that other class approve the issue;
- (F) any notice convening a meeting to vote on the issue contains particulars of the use to be made of the money raised by the issue;
- (G) an approval for the purposes of subparagraphs (C), (D) or (E) is given by special resolution of the members where members with at least 25% of the total value of all the interests of members entitled to vote on the question vote on the question at the meeting; and
- (H) if in making the calculations referred to in subparagraph (G) any vote of a person to whom the interests are to be issued or any vote of any associate of that person were not counted, the resolutions would be passed;

- (ib) the responsible entity may determine the price for the issue of interests that are component parts of stapled securities where the determination does not change the sum of the prices at which the interests and the other components of the stapled securities are to be issued (the *stapled security price*) and where the stapled security price is not determined by the responsible entity.";

2. after subparagraph 601GA(1)(a)(iii) as notionally inserted into Chapter 5C by ASIC Class Order [98/52] insert:

- "(iia) interests in the scheme that are component parts of stapled securities, other than options to subscribe for such interests, may be issued at a price determined by the responsible entity, pursuant to offers made at substantially the same time to only and all the then members of the scheme if:
 - (A) all of the interests offered are in the same class;
 - (B) the price of all the interests offered is the same;
 - (C) the amount by which the price of the stapled securities of which the interests form a component part is less than any amount that would otherwise apply under the constitution does not exceed a maximum percentage specified in the constitution; and
 - (D) the amount of interests offered to each member is proportionate to the value of that member's interest,

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where if the responsible entity reasonably considers that it would be in the best interests of members to exclude certain members that are connected to a place outside this jurisdiction ("foreign members") and not unfair to those members, the responsible entity need not offer or issue the interests to the foreign members if the interests are sold, taking reasonable steps to maximise the sale price net of expenses of the sale and the foreign members are promptly paid the net sale price.";

3. after subparagraph 601GA(1)(a)(iv) as notionally inserted into Chapter 5C by ASIC Class Order [CO 98/52] insert:

"(iva) an option to subscribe for an interest in the scheme that is a component part of a stapled security ("Option") may be issued, and an interest may be issued on exercise of the Option, at a price determined by the responsible entity, if the Options are issued pursuant to offers made at substantially the same time to only and all the then members of the scheme (other than members who hold interests that are not component parts of stapled securities) in proportion to the value of their interests if:

- (A) all the Options offered are in the same class;
- (B) the issue and the exercise price of all the Options offered is the same;
- (C) the means of calculating the exercise price is set out in the terms of issue of the Option; and
- (D) the amount by which the exercise price of the Option is less than the amount that would otherwise apply under the constitution does not exceed a maximum percentage specified in the constitution on the date of exercise of the Option,

where if the responsible entity reasonably considers that it would be in the best interests of members to exclude certain members that are connected to a place outside this jurisdiction ("foreign members") and not unfair to those members, the responsible entity need not offer or issue the Options to the foreign members if the Options are sold, taking reasonable steps to maximise the sale price net of expenses of the sale and the foreign members are promptly paid the net sale price.";

4. after subparagraph 601GA(1)(a)(v) as notionally inserted into Chapter 5C by ASIC Class Order [98/52] insert:

"(va) an interest in the scheme that is a component part of a stapled security, other than an option to subscribe for such an interest, may be issued at a price determined by the responsible entity under an arrangement where:

- (A) the whole or part of any money payable to a member under the constitution, by way of distribution of capital or income, is applied in payment for the subscription for interests in the scheme;
- (B) each member of the scheme may from time to time elect to participate in that arrangement as to the whole, or some proportion, of the distributions which are, or would otherwise be, payable to that member;

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- (C) all the interests issued under the arrangement are of the same class;
- (D) the price of each interest issued pursuant to that arrangement at substantially the same time is the same;
- (E) the amount by which the price of the Stapled Securities of which the interests form a component part is less than the amount that would otherwise apply under the constitution does not exceed a maximum percentage specified in the constitution,

where if the responsible entity reasonably considers that it would be in the best interests of members to exclude certain members that are connected to a place outside this jurisdiction ("foreign members") and not unfair to those members, the responsible entity need not offer or issue the interests to the foreign members if the interests are sold, taking reasonable steps to maximise the sale price net of expenses of the sale and the foreign members are promptly paid the net sale price.";

5. after subparagraph 601GA(1)(a)(vi) as notionally inserted into Chapter 5C by ASIC Class Order [CO 98/52] insert:

"(via) where stapled securities are quoted on the financial market operated by the Australian Stock Exchange Limited and not suspended from quotation, interests in the scheme that form a component part of stapled securities may be sold by the responsible entity or its agent, at a price determined by the responsible entity, where:

- (A) part of the issue price of the interest has not been paid when called and, in accordance with the terms of the constitution, the interest has consequently been forfeited to the responsible entity on trust for the members; and
- (B) the sale of the interest occurs in the context of a sale of the stapled security conducted in accordance with section 254Q of the Act other than subsections 254Q(1), 254Q(10), 254Q(13) and 254Q(14) as if the stapled security was a share, the scheme was the company and the responsible entity was the directors of the company.";

6. omit paragraph 601FC(1)(c) and substitute:

"(c) act in the best interests of members (having regard to their interests as holders of interests in the scheme and their interests as holders of shares in a company, where the interests and shares are components of a stapled security) and, if there is a conflict between the interests of the members and the interests of the responsible entity, give priority to the interests of the members; and";

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7. omit paragraph 601FD(1)(c) and substitute:

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"(c) act in the best interests of members (having regard to their interests as holders of interests in the scheme and their interests as holders of shares in a company, where the interests and shares are components of a stapled security) and, if there is a conflict between the interests of the members and the interests of the responsible entity, give priority to the interests of the members; and";

8. section 601LC were modified or varied by inserting after notional subsection 208(2) of the Act as included in that section:

"(2A) If:

- (a) the scheme is a trust; and
- (b) all of the interests in the scheme are component parts of stapled securities together with all the shares in a company; and
- (c) the benefit is given to the company or to a wholly owned entity of the company or of the scheme;

member approval for the giving of the benefit is taken to have been given and the benefit need not be given within the 15 months."

(2B) For the purposes of this section:

- (a) an entity (**E sub**) is wholly owned by another entity (**E hold**) if:
 - (i) in the case where E hold is a company, all of the shares or interests (as applicable) in E sub are beneficially owned by E hold or a wholly owned entity of E hold; or
 - (ii) in the case where E hold is a trust, all of the shares or interests (as applicable) in E sub are held by the trustee of E hold in its capacity as trustee of E hold; or
 - (iii) in the case where E hold is a trust, all of the shares or interests (as applicable) in E sub are held by a company all of the shares in which are held by the trustee of E hold in its capacity as trustee of E hold; or
 - (iv) in the case where E hold is a trust, all of the shares or interests (as applicable) in E sub are held by the trustee of a trust (in its capacity as trustee of that trust) all of the interests in which are held by the trustee of E hold in its capacity as trustee of E hold.
- (b) a reference to the giving of a benefit to a trustee of a trust in its capacity as trustee of the trust, is a reference to the giving of that benefit so as to form part of trust property.";

9. After section 601PC insert:

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"601PD

For the purposes of this Chapter:

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stapled securities means an interest in a registered scheme and a share in a company which, on the terms on which they may be traded, must only be transferred together."

Schedule A

Charter Hall Securities Limited ACN 082 991 786 (CHS) as the responsible entity of the Charter Hall Property Trust ARSN 113 339 147 (CHPT).

Schedule B

Where CHS issues interests in CHPT which, on the terms on which they may be traded, must only be transferred with shares in Charter Hall Limited ACN 113 531 150.

Dated this 29th day of March 2005



Signed by Grant Moodie

as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration**

Under paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act"), the Australian Securities and Investments Commission declares that Chapter 5C of the Act applies to Charter Hall Securities Limited ACN 98 002 348 352 in its capacity as responsible entity of the Charter Hall Property Trust ARSN 113 339 147 until 30 June 2005 as if section 601GA was modified or varied by:

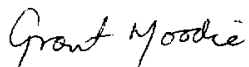
1. in subsection (1), omitting "The" and substituting "Subject to subsections (5) and (6), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsections (5) and (6), if";
3. adding after subsection 601GA(4):
 - "(5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated:
 - (a) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (b) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.
 - (6) The constitution does not have to make adequate provision for the consideration to acquire an interest in the scheme or the proceeds payable upon a withdrawal from the scheme to the extent that it depends on determining the value of an asset that is scheme property or the amount of a liability that may be satisfied from scheme property where the responsible entity:
 - (a) reasonably believes that the value or amount cannot be objectively ascertained at the relevant time; and
 - (b) discloses a general description of the valuation methods and policies it will apply in determining the value or amount:
 - (i) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (ii) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.
- (7) In this section:

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information memorandum means a document provided to wholesale clients, as defined in section 761G, in connection with the offer to issue, offer to arrange for the issue or the issue of interests in the scheme; and

transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition or disposal of scheme assets merely because the interest has been acquired or the withdrawal request is met."

Dated this 29th day of March 2005



Signed by Grant Moodie
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration**

Under paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act"), the Australian Securities and Investments Commission declares that Chapter 5C of the Act applies to the person referred to in the Schedule until 30 June 2005 as if section 601GA was modified or varied by:

1. in subsection (1), omitting "The" and substituting "Subject to subsections (5), (6) and (7), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsections (5), (6) and (7), if";
3. adding after subsection 601GA(4):
 - "(5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated:
 - (a) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (b) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.
 - (6) The constitution does not have to make adequate provision for the consideration to acquire an interest in the scheme or the proceeds payable upon a withdrawal from the scheme to the extent that it depends on determining the value of an asset that is scheme property or the amount of a liability that may be satisfied from scheme property where the responsible entity:
 - (a) reasonably believes that the value or amount cannot be objectively ascertained at the relevant time; and
 - (b) discloses a general description of the valuation methods and policies it will apply in determining the value or amount:
 - (i) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (ii) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

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- (7) The constitution does not have to make adequate provision for any entry fee that must be paid to acquire an interest in the scheme provided that:
- (a) the constitution states the maximum amount of entry fees that will be charged to acquire an interest in the scheme;
 - (b) each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision states the actual amount of entry fees that must be paid to acquire an interest in the scheme; and
 - (c) where a Product Disclosure Statement is not required to be given, each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision states the actual amount of entry fees that must be paid to acquire an interest in the scheme.

- (8) In this section:

entry fee means the fee (if any) that must be paid to the responsible entity to acquire an interest in the scheme, which is determined by the responsible entity and does not exceed 5% of the consideration to acquire an interest in the scheme;

information memorandum means a document provided to wholesale clients, as defined in section 761G, in connection with the offer to issue, offer to arrange for the issue or the issue of interests in the scheme; and

transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition or disposal of scheme assets merely because the interest has been acquired or the withdrawal request is met."

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Schedule

Bell Potter Funds Management Limited ACN 092 278 647 in its capacity as responsible entity of the following:

1. Global Pure Alpha Fund ARSN 113 417 128; and
2. Global All Weather Fund ARSN 113 417 262.

Dated this 29th day of March 2005



(Signed by Grant Moodie
as a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission
Corporations Act 2001 – Paragraphs 601QA(1)(a), 741(1)(a) and 1020F(1)(a) –
Exemptions

Under paragraphs 601QA(1)(a), 741(1)(a) and 1020F(1)(a) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission ("ASIC") exempts Bell Potter Securities Limited ACN 006 390 772 ("BPSL") in the case specified in Schedule A from:

1. Section 601ED of the Act in relation to a managed investment scheme if the only interests in the scheme are rights to MDA services;
2. Part 7.9 of the Act in relation to a financial product that is:
 - (a) a right to MDA services provided under a managed investment scheme that BPSL operates; or
 - (b) held by a client because a legal or equitable interest in a financial product is held on behalf of the client as part of the MDA services provided under a managed investment scheme that BPSL operates; and
3. Chapter 6D of the Act for an offer to a client of securities to be held by the client because a legal or equitable interest in securities is held on behalf of the client as part of the MDA services BPSL provides,

on the conditions set out in Schedule B.

Schedule A

Where:

- (a) BPSL has an Australian financial services licence that authorises it to operate MDA services under this instrument; and
- (b) BPSL has not been notified by ASIC in writing that it is excluded from relying on this instrument; and
- (c) 5 business days have not elapsed since BPSL became or should reasonably have become aware of matters that give it reason to believe that it has failed or is likely to fail, in a significant respect having regard to the matters referred to in paragraph 912D(1)(b) of the Act as if the failure were a breach to which that paragraph applies, to comply with a condition of this instrument without full particulars of the failure having been notified to ASIC (to the extent that BPSL knows those particulars or would have known them if it had undertaken reasonable enquiries); and
- (d) having received a notification under paragraph (c), ASIC notifies BPSL in writing that it may continue to rely on this instrument within 20 business days of the notification.

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Schedule B

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1. BPSL complies with paragraphs 1.11 to 1.27 and 1.29 to 1.33 of Class Order [CO 04/194] as in force on the date of this instrument and as amended from time to time by a disallowable legislative instrument within the meaning of the *Legislative Instruments Act 2003*.
2. BPSL must:
 - (a) have and maintain adequate documented measures to ensure compliance with its obligations relating to the provision of MDA services in accordance with this instrument and the Act and the *Corporations Regulations 2001*; and
 - (b) lodge with ASIC within 3 months from 30 June each year, a statement from a registered company auditor as to whether:
 - (i) it has complied with the documented measures during the year ending 30 June; and
 - (ii) the documented measures met the conditions of this instrument during the year ending 30 June.

Interpretation

In this instrument, "MDA Services" has the same meaning as in Class Order [CO 04/194] as in force on the date of this instrument and as amended from time to time by a disallowable legislative instrument within the meaning of the *Legislative Instruments Act 2003*.

Dated this 29th day of March 2005



Signed by Catherine So
as a delegate of the Australian Securities and Investments Commission

05 / 0296

Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 601QA(1)(a), 911A(2)(l), 992B(1)(a) and
1020F(1)(a) — Exemption

1. Under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the *Act*), the Australian Securities and Investments Commission (*ASIC*) exempts the persons referred to in Schedule A from section 601ED of the Act in the case referred to in Schedule B on the conditions set out in Schedule C.
2. Under paragraphs 911A(2)(l), 992B(1)(a) and 1020F(1)(a) of the Act ASIC exempts the persons referred to in Schedule A in the case referred to in Schedule B on the conditions set out in Schedule C from:
 - (a) sections 992AA and 1017F of the Act; and
 - (b) the requirement to hold an Australian financial services licence for the provision of financial services by that person in relation to dealing in interests in a managed investment scheme of the kind and offered on the basis referred to in Schedule B.
3. Under paragraphs 992B(1)(a) of the Act ASIC exempts a person (other than a person referred to in Schedule A) in the case of an offer to sell an interest in a managed investment scheme referred to in Schedule B and offered on a basis that appears to comply with Schedule C, from section 992AA of the Act.

Schedule A

1. Starvale Corporation Pty Ltd ACN 101 552 756 (*promoter*)
2. Pro Property Pty Ltd ACN 097 585 110 (*operator*).

Schedule B

Operating a managed investment scheme which involves an owner (*investor*) of real property (*strata unit*), in the investor's discretion, making their strata unit available for use by a person (*operator*) as part of a serviced apartment, hotel, motel or resort complex located at Part of Lot 364, Smith's Beach Road, Yallingup, Western Australia developed in accordance with an approval of a local government organisation that was given to ASIC on 18 January 2005 and in relation to which on 1 March 2000 there was no person who had bought or agreed to buy a strata unit and who, before agreeing to buy, had been offered an interest in the scheme, where all of the following apply:

- (a) the sale of the strata unit is not and was not conditional on participation in the serviced strata scheme;
- (b) each investor and the operator may withdraw from participation in the scheme on no more than 90 days notice and an investor that withdraws will not be bound

after that notice expires to allow use of their strata unit except for occupation of the strata unit:

- (i) by a person other than the operator or an associate of the operator; and
 - (ii) under an agreement that the operator made with that person before the notice of withdrawal was given;
- (c) each investor may, if the investor withdraws from participation in the scheme, appoint another person to manage their strata unit;
- (d) the operator is licensed in relation to the conduct of the letting services under the law of a State or Territory or is an financial services licensee;
- (e) no payment is liable to be made by an investor to participate in the scheme other than:
- (i) payment of money to buy the strata unit; and
 - (ii) one or more payments of the investor's reasonable proportion of the operator's fees and expenses with respect to the management of the scheme where each such payment:
 - (A) relates to a period of no more than 3 months; and
 - (B) is reasonably commensurate with the work done or to be done, or the expenses incurred or likely to be incurred (as the case may be), by the operator during that period;
- (f) there is no obligation on any person to ensure that other owners of strata units agree to participate in the scheme;
- (g) the serviced apartment, hotel, motel or resort complex is operated in accordance with a written agreement entered into or to be entered into between the operator and each investor which agreement includes provisions as specified in Schedule D;
- (h) the promoter or operator is not aware of any circumstances in which the Act required a Product Disclosure Statement to be given to a person and:
- (i) no Product Disclosure Statement was given to the person; or
 - (ii) a Product Disclosure Statement was given to the person, but the Product Disclosure Statement did not comply with the Act.

Schedule C

- I. The operator must ensure that any part of the scheme property held in cash or on deposit with an Australian ADI or another financial institution must be held on trust for the members in a trust account and subject to audit as to whether the moneys have been dealt with in accordance with the terms of the trust by a registered company auditor at least annually;

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2. Each promoter that is involved in making an offer of interests in the scheme for issue must not engage in any misleading or deceptive conduct or conduct that is likely to mislead or deceive in connection with those offers;
3. The operator must comply with the provisions specified in Schedule D which are included in the agreement referred to in paragraph (g) of Schedule B.

Schedule D

1. *Transfer of management rights*
 - (a) If a majority of scheme members advise the operator in writing that they wish to terminate the operator's engagement, the operator must within 9 months transfer the management rights to a person that is chosen by the operator that has not been involved in the operation (including promotion) of the scheme and is not controlled by a person that has been involved in the operation (including promotion) of the scheme.
 - (b) If an operator fails to complete that transfer within the 9 month period, the operator must cause the transfer of the management rights to a replacement operator named in a written notice given by a majority of scheme members, at a price specified in the notice.
 - (c) A transfer referred to in paragraphs (a) or (b) must be done as soon as practicable, but if there is a body corporate for the real property to which the scheme relates, there must be a reasonable time for members of the body corporate to consider whether to make a decision referred to in paragraph 2(b) unless the body corporate has consented to the transfer.
2. *Consent of body corporate to new care-taking arrangements*
 - (a) If an operator receives a notice under paragraph 1(b) of this Schedule, the operator must advise all body corporate members of the name of the person to whom the transfer is to be made.
 - (b) Unless the body corporate has consented to the transfer, an operator does not have to transfer the management rights to the person named in the notice described in paragraph 1(b) of this Schedule if a majority of body corporate members state in writing to the operator that the person should not be engaged by the body corporate to perform care-taking functions.
 - (c) If a majority of body corporate members make a decision referred to in paragraph 2(b) of this Schedule, a majority of scheme members may then at any time name a replacement operator by a written notice, to whom the operator must transfer the management rights at a price specified in the notice and the notice will be taken to be given in accordance with paragraph 1(b) of this Schedule.

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- (d) This paragraph 2 does not apply if the body corporate or a majority of body corporate members agree in writing to the transfer to the person named in a notice under paragraph 1(b) or 2(c) of this Schedule before that notice is given to the operator.

3. *Price payable on transfer*

The price scheme members specify in a notice under paragraph 1(b) of this Schedule must be one of the following:

- (a) the average of two valuations of the management rights by independent qualified valuers nominated by the Australian Property Institute (or another relevant independent professional body approved by ASIC); or
- (b) the highest bona fide bid for the management rights (excluding a bid by the operator or its associates) at an auction of which at least 60 days' notice had been given; or
- (c) the highest bona fide amount tendered (excluding any tender by the operator or its associates) for the management rights following reasonable efforts to market the property for at least 60 days.

4. *Voting*

- (a) In determining if there is a majority of scheme members or body corporate members, the operator and its associates and any person nominated as a replacement operator and associates of that person must not be counted.
- (b) For scheme members, a majority is based on their entitlement to vote at body corporate meetings if there is a body corporate for the property to which the scheme relates, and otherwise each member shall have one vote.
- (c) For body corporate members, a majority is based on their entitlement to vote at body corporate meetings.
- (d) A scheme member or a body corporate member makes a decision by signing a document that sets out the decision.

5. *Costs*

- (a) Any member may arrange a valuation or auction of, or may market, the management rights before or after the expiration of the 9 month period referred to in paragraph 1(a) of the Schedule for the purposes of determining a price to be specified in a notice under paragraph 1(b) of this Schedule.
- (b) If a member incurs any reasonable valuation, auction or marketing costs under paragraph 5(a) of this Schedule that member is entitled to be reimbursed out of the price payable by any person nominated by the members as transferee of the management rights when the price is paid to the operator.

6. *Assistance***0 5 / 0 2 9 6**

The operator must give reasonable assistance to enable the transferee to operate the resort, hotel, motel or serviced apartment complex including making available information concerning any prospective bookings.

7. *Definitions*

In this Schedule:

“scheme members” means investors in the scheme excluding the operator and its associates;

“management rights” means all real or personal property (including contractual rights) held by the operator or any of its associates that facilitates the operation of the scheme; and

“transfer” in relation to management rights means to assign or transfer the management rights or to cause another person to become the holder of those rights or rights substantially the same as those rights.

Interpretation

In this instrument:

“offer” is to be interpreted in accordance with subsection 1010C(2) of the Act.

Dated this 29th day of March 2005



Signed by Grant Moodie

as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 911A(2)(l) and 1020F(1)(a) — Exemption**

1. Under paragraph 911A(2)(l) of the Corporations Act 2001 (the "Act"), the Australian Securities and Investments Commission ("ASIC") exempts, until 30 June 2005, the person referred to in Schedule A from the requirement to hold an Australian financial services licence for dealing in, and providing financial product advice in relation to, the financial product referred to in Schedule B in the case referred to in Schedule C on the conditions set out in Schedule D and for so long as those conditions are met.
2. Under paragraph 1020F(1)(a) of the Act, ASIC exempts, until 30 June 2005, the person referred to in Schedule A from Part 7.9 of the Act in relation to the financial product referred to in Schedule B in the case referred to in Schedule C on the conditions set out in Schedule D and for so long as those conditions are met.

Schedule A

1. Loyalty Pacific Pty Ltd ACN 057 931 334;
2. Tickoth Pty Ltd ACN 062 340 103; and
3. Relationship Services Pty Ltd ACN 062 806 893 (each an "Issuer").

Schedule B

A facility through which, or through the acquisition of which, a client makes non-cash payments that is constituted by, or is a component of, the FlyBuys Loyalty Scheme ("Scheme").

Schedule C

Where at all times:

- (a) the Scheme provides benefits to clients based on the clients' use of, or expenditure on, the goods or services of participating merchants or is reasonably likely to promote spending on the goods or services of participating merchants; and
- (b) the Scheme includes a reward redemption facility whereby:
 - (i) clients are allocated credits as a result of using, or spending on, the goods or services of participating merchants; and
 - (ii) the credits allocated to a client can be used by the client for a reward redemption; and
- (c) clients are not able to make a cash contribution in exchange for credits except where:
 - (i) they are making a reward redemption; and
 - (ii) the amount of credits exchanged for cash does not exceed 20% of the credits used for the reward redemption; and
 - (iii) the credits exchanged for cash are immediately used for the reward redemption; and
- (d) the Issuers have adequate resources and arrangements in place to reasonably ensure clients making a reward redemption are able to obtain the reward they are seeking to obtain as and when they make reward redemptions under the Scheme.

Schedule D

The Issuer must do the following, or ensure that one of the other Issuers does the following:

1. establish and maintain an internal dispute resolution system that complies as far as practicable with the Australian Standard on Complaints Handling AS4269-1995 that covers complaints made in connection with a dealing in, or the provision of financial product advice in relation to, the Scheme, or use of the Scheme; and
2. ensure that any monies paid to the Issuer on account of any amount that may be payable to a participating merchant for the provision of goods or services or for a reward redemption under the Scheme, is paid as soon as

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- practicable to, and held in, an account with an Australian ADI or in a cash management trust designated as a trust account until:
- (a) the Issuer is required to use the money to discharge the obligation to the participating merchant; or
 - (b) in accordance with the terms and conditions of the Scheme, the Issuer is no longer required to use the money to discharge the obligation to the participating merchant; and
3. at or before making an offer to a person to participate in the Scheme, provide the person a written document ("disclosure document") which sets out, in a manner that is clear, concise and effective, the following statements and such of the following information as the person would reasonably require in order to assess the merits and risks of participating in the Scheme:
 - (a) a statement setting out the name, principal place of business and registered office of the Issuer; and
 - (b) information about:
 - (i) the cost of participating in the Scheme; and
 - (ii) any other amounts that will or may be payable by the person in respect of the Scheme, and the times at which those amounts will or may be payable; and
 - (c) information about any other significant characteristics or features of the Scheme and of the rights, terms, conditions and obligations attaching to the Scheme; and
 - (d) information about the dispute resolution system that covers complaints by clients and how that system may be accessed; and
 - (e) if the Issuer makes other information relating to the Scheme available to clients or prospective clients, or to persons more generally – a statement of how that information may be accessed; and
 4. where the terms or conditions of the Scheme include a term or condition that:
 - (a) the Issuer may unilaterally vary the terms or conditions of the Scheme; or
 - (b) there is an expiry date by which the person can use their credits to make a reward redemption;
 ensure that those terms or conditions are set out in a prominent manner in the disclosure document; and
 5. where a person is a client at the date of this instrument, the Issuer must:
 - (a) as soon as reasonably practicable after the date of this instrument, make available on its Internet website the disclosure document, in a manner reasonably likely to come to the attention of a person seeking information about the Scheme on that site; and
 - (b) on the next practicable date when the Issuer provides any other written material to the client, provide the disclosure document to the client; and
 6. give written notice to active clients of any proposed material change to the terms and conditions of the Scheme, and of any proposal by the Issuer to withdraw the Scheme, at least 30 days before the change or withdrawal takes effect; and
 7. establish and maintain a means by which the client can readily, and without cost to the client, find out the credits available to the client that can be used by the client to make a reward redemption under the Scheme; and
 8. provide any information in writing as and when requested by ASIC in relation to the Scheme, within 20 business days of any such request.

Interpretation

In this instrument:

active client means a person who has redeemed or been allocated credits in the Scheme within the previous 6 months;

client means a person who is a participant in the Scheme;

credits in relation to the Scheme, includes credits, points, tokens, certificates, vouchers and electronic cash (whether or not they have been attributed a monetary value) that can be used under the Scheme for making a reward redemption;

financial product advice has the meaning given by subsection 766B(1) of the Act;

makes non-cash payments has the meaning given by section 763D of the Act;

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offer has a meaning affected by subsection 1010C(2) of the Act;

participating merchant means a person who provides goods or services which under the Scheme may be used or purchased by a client to obtain credits;

reward means a good or service, or a discount on a good or service, or another thing of use or benefit to a client; and

reward redemption means use of credits by a client to make payment, or cause payments to be made, for a reward.

Commencement

This instrument takes effect on gazettal.

Dated the 25th day of March 2005.



Signed by Conrad Rainer
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration**

Under paragraph 601QA(1)(b) the Australian Securities and Investments Commission declares that Chapter 5C of the *Corporations Act 2001* applies to the person referred to in the Schedule until 30 June 2005 as if section 601GA was modified or varied by:

1. in subsection (1), omitting "The" and substituting "Subject to subsections (5), (6), (7) and (8), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsections (5), (6), (7) and (8), if";
3. adding after subsection 601GA(4):

"(5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated:

- (a) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
- (b) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

(6) The constitution does not have to make adequate provision for the consideration to acquire an interest in the scheme or the proceeds payable upon a withdrawal from the scheme to the extent that it depends on determining the value of an asset that is scheme property or the amount of a liability that may be satisfied from scheme property where the responsible entity:

- (a) reasonably believes that the value or amount cannot be objectively ascertained at the relevant time; and
- (b) discloses a general description of the valuation methods and policies it will apply in determining the value or amount:
 - (i) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (ii) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

(7) The constitution does not have to make adequate provision for any application fee that must be paid to acquire an interest in the scheme where all of the following apply:

- (a) the constitution states the application fee that the responsible entity is entitled to charge;

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- (b) the constitution states that the responsible entity may accept lower fees than it is entitled to receive;
- (c) each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision identifies the factors that the responsible entity will take into account in determining whether it will accept lower application fees than it is entitled to receive; and
- (d) where a Product Disclosure Statement is not required to be given, each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision identifies the factors that the responsible entity will take into account in determining whether it will accept lower application fees than it is entitled to receive.

(8) The constitution does not have to make adequate provision for any withdrawal fee that must be paid to withdraw an interest from the scheme where all of the following apply:

- (a) the constitution states the withdrawal fee that the responsible entity is entitled to charge;
- (b) the constitution states that the responsible entity may accept lower fees than it is entitled to receive;
- (c) each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision identifies the factors that the responsible entity will take into account in determining whether it will accept lower withdrawal fees than it is entitled to receive; and
- (d) where a Product Disclosure Statement is not required to be given, each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision identifies the factors that the responsible entity will take into account in determining whether it will accept lower withdrawal fees than it is entitled to receive.

(9) In this section:

application fee means the fee (if any) that must be paid to the responsible entity to acquire an interest in the scheme;

information memorandum means a document provided to wholesale clients, as defined in section 761G, in connection with the offer to issue, offer to arrange for the issue or the issue of interests in the scheme;

transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition or disposal of scheme assets

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merely because the interest has been acquired or the withdrawal request is met;

withdrawal fee means the fee (if any) that must be paid to the responsible entity if an interest is withdrawn from the scheme; and

withdrawal proceeds means the amount payable to a member upon a withdrawal from the scheme determined by the responsible entity in accordance with this section."

Schedule

AMP Capital Investors Limited ACN 001 777 591 in its capacity as responsible entity of FD International Bond Fund 4 ARSN 113 406 723.

Dated this 30th day of March 2005



Signed by Amney Alayan
as a delegate of the Australian Securities and Investments Commission

Corporations Act 2001
Subsection 164(3)



ASIC

Australian Securities & Investments Commission

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Australian Securities & Investments Commission
Corporations Act 2001 Section 915B

Notice of Cancellation of an Australian Financial Services Licence

TO: Ross Collins Neenham Walker, ABN: 88 649 060 688 ("the Licensee")
Johnston Rorke, L5, 255 Adelaide Street, Brisbane Qld 4000

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 255424 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 24 March 2005.

Signed

Joyce Krashow, a delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

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**Australian Securities & Investments Commission
Corporations Act 2001 Section 915B**

Notice of Cancellation of an Australian Financial Services Licence

TO: Australian Property Funds Management Ltd, ACN: 104 442 300 ("the Licensee")
Se. 4 Riverwalk One, 140 Robina Town Dr., Robina Qld 4226

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 232554 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 24 March 2005.

Signed

Joyce Krashow, a delegate of the Australian Securities and Investments Commission

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NOTICE UNDER SECTION 920E OF THE CORPORATIONS ACT 2001

Notice is hereby given under section 920E of the Corporations Act 2001 that the Australian Securities and Investments Commission has made an order, a copy of which is set out below, which order took effect on the date of service of the order on the person to whom it relates, being 22 March 2005.

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

IN THE MATTER OF GARY ROBERT MEPSTEAD

SECTIONS 920A AND 920B OF THE CORPORATIONS ACT 2001

To: Gary Robert Mepstead
57 Myola Street
Patterson Lakes Victoria 3197

ORDER PURSUANT TO SECTIONS 920A AND 920B OF THE CORPORATIONS ACT 2001

TAKE NOTICE that pursuant to paragraphs 920A(1)(e) and 920A(1)(f) and section 920B of the Corporations Act 2001 the Australian Securities and Investments Commission hereby prohibits Gary Robert Mepstead from providing any financial services for a period of three (3) years.

Dated this 18th day of March 2005.

Signed: 
Graeme Darcy Plath
Delegate of the Australian Securities and
Investments Commission

Your attention is drawn to sections 920C and 1311 of the Corporations Act 2001 that provide that a person commits an offence if they engage in conduct that breaches a banning order that has been made against them (Penalty \$2,750 or imprisonment for 6 months or both).

NOTICE UNDER SECTION 920E OF THE CORPORATIONS ACT 2001 **05/0302**

Notice is hereby given under section 920E of the Corporations Act 2001 that the Australian Securities and Investments Commission has made an order, a copy of which is set out below, which order took effect on the date of service of the order on the person to whom it relates, being 22 March 2005.

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

IN THE MATTER OF ANTHONY JOHN SCOTT


SECTIONS 920A AND 920B OF THE CORPORATIONS ACT 2001

To: Anthony John Scott
2 Frederick Street
Blackburn Victoria 3130

ORDER PURSUANT TO SECTIONS 920A AND 920B OF THE CORPORATIONS ACT 2001

TAKE NOTICE that pursuant to paragraphs 920A(1)(e) and 920A(1)(f) and section 920B of the Corporations Act 2001 the Australian Securities and Investments Commission hereby prohibits Anthony John Scott from providing any financial services for a period of five (5) years.

Dated this 18th day of March 2005.

Signed: 
Graeme Darcy Plath
Delegate of the Australian Securities and
Investments Commission

Your attention is drawn to sections 920C and 1311 of the Corporations Act 2001 that provide that a person commits an offence if they engage in conduct that breaches a banning order that has been made against them (Penalty \$2,750 or imprisonment for 6 months or both).

NOTICE UNDER SECTION 920E OF THE CORPORATIONS ACT 2001

05/0303

Notice is hereby given under section 920E of the Corporations Act 2001 that the Australian Securities and Investments Commission has made an order, a copy of which is set out below, which order took effect on the date of service of the order on the person to whom it relates, being 22 March 2005.

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

IN THE MATTER OF JAMES ALEXANDER SCOTT


SECTIONS 920A AND 920B OF THE CORPORATIONS ACT 2001

To: James Alexander Scott
26 Acacia Avenue
Mentone Victoria 3194

ORDER PURSUANT TO SECTIONS 920A AND 920B OF THE CORPORATIONS ACT 2001

TAKE NOTICE that pursuant to paragraphs 920A(1)(e) and 920A(1)(f) and section 920B of the Corporations Act 2001 the Australian Securities and Investments Commission hereby prohibits James Alexander Scott from providing any financial services permanently.

Dated this 18th day of March 2005.

Signed: 
Graeme Darcy Plath
Delegate of the Australian Securities and
Investments Commission

Your attention is drawn to sections 920C and 1311 of the Corporations Act 2001 that provide that a person commits an offence if they engage in conduct that breaches a banning order that has been made against them (Penalty \$2,750 or imprisonment for 6 months or both).

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**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 741(1) - Exemption**

Pursuant to subsection 741(1) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") hereby exempts the persons specified in Schedule A in the case referred to in Schedule B on the conditions referred to in Schedule C for the period referred to in Schedule D from compliance with subsection 734(2) of the Act.

Schedule A

Affinity Health Limited (ABN 53 106 722 347) ("Affinity Health"), and ACN 113 439 124 Limited (ACN 113 439 124) ("Floatco") and any person acting on their behalf.

Schedule B

The provision of a notice by Affinity Health to Affinity Health note holders in respect of a proposal to redeem all outstanding Affinity Health Notes ("Note Redemption") on completion of the initial public offering of shares in Floatco, ("Offer") where the notice does no more than describe or explain the Note Redemption and Offer process and implications of the Offer and Note Redemption for Note holders.

Schedule C

1. No advantages or disadvantages of acquiring shares under the Offer are communicated.
2. The advertising or publicity does not refer to the content, or proposed content, of the proposed prospectus relating to the Offer ("Prospectus") except for matters material to the Note Redemption process.

Schedule D

From the date of this instrument until the earlier of:

- (a) the date on which Floatco lodges the Prospectus with ASIC; or
- (b) 30 June 2005,

unless otherwise revoked.

DATED this 31st day of March 2005



Signed by Gadi Bloch
as a delegate of the Australian Securities and Investment Commission

05 / 0310

NOTICE UNDER SECTION 920E OF THE CORPORATIONS ACT 2001

Notice is hereby given under section 920E of the Corporations Act 2001 that the Australian Securities and Investments Commission has made an order, a copy of which is set out below, which order took effect on the date of service of it on the person to whom it relates, being 24 March 2005.

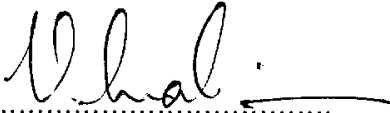
AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**IN THE MATTER OF PAUL EDWARD BROWN****AND****SECTIONS 920A AND 920B OF THE CORPORATIONS ACT 2001**

**To: Paul Edward Brown
14 Kent Street
Hawthorn
South Australia 5062**

**ORDER PURSUANT TO SECTIONS 920A AND 920B OF THE
CORPORATIONS ACT 2001**

TAKE NOTICE that the Australian Securities and Investments Commission hereby prohibits Paul Edward Brown from providing any financial services for a period of three (3) years from the date of service of this Order.

Dated this 23rd day of March 2005.

Signed: 
Valdemar Malinaric
Delegate of the Australian Securities and
Investments Commission

Your attention is drawn to sections 920C and 1311 of the Corporations Act 2001 which provide that a person commits an offence if they engage in conduct that breaches a banning order that has been made against them (Penalty \$2,750 or imprisonment for 6 month or both).

Corporations Act 2001
Subsection 164(3)

Notice is hereby given that ASIC will alter the registration details of the following companies 1 month after the publication of this notice, unless an order by a court or Administration Appeals Tribunal prevents it from doing so.

ASPYRE CAPITAL INVESTMENTS LIMITED

ACN 107 945 942 will change to a proprietary company limited by shares. The new name will be ASPYRE CAPITAL INVESTMENTS PTY LTD ACN 107 945 942.

JAMATRONICS PTY LTD ACN 102 664 255 will change to a public company limited by shares. The new name will be JAMATRONICS LTD ACN 102 664 255.

QEM PTY ACN 112 569 196 will change to a proprietary company limited by shares. The new name will be QEM PTY LTD ACN 112 569 196.

CHARACTER FIRST ACN 098 372 804 will change to a proprietary company limited by shares. The new name will be CHARACTER FIRST PTY.LTD. ACN 098 372 804.

QBE MERCANTILE MUTUAL LIMITED

ACN 087 142 569 will change to a proprietary company limited by shares. The new name will be QBEMM PTY LIMITED ACN 087 142 569.

ROTECH INDUSTRIES PTY ACN 075 388 984 will change to a proprietary company limited by shares. The new name will be ROTECH INDUSTRIES PTY LTD ACN 075 388 984.