



Commonwealth of Australia



ASIC

Australian Securities &
Investments Commission

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Change of company status

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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06/0278

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 741(1)(a) - Exemption**

Under paragraph 741(1)(a) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") exempts the person referred to in Schedule A from subsection 723(1) of the Act and paragraph 734(6)(b) of the Act, in the case specified in Schedule B, on the condition specified in Schedule C for so long as it is met.

Schedule A

ORT Limited ACN 007 708 429 ("ORT")

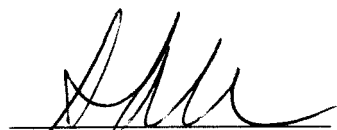
Schedule B

An offer and transfer (relating solely to the invitation described below) under a prospectus to be lodged with ASIC on or about 17 March 2006 ("Prospectus") which, amongst other things, invites shareholders ("Holders") in ORT to attend and/or vote at a meeting to be held on or about 19 April 2006 to consider a proposal that would bind all Holders to take a transfer of ordinary fully paid shares in Organic Resources Technologies Limited ACN 087 244 228 held by ORT in consideration for approving an equal reduction in capital of ORT.

Schedule C

A copy of the Prospectus is included in or accompanied by all notices of the meeting sent to Holders.

Dated this 17th day of March 2006



Signed by Salvatore Pillera
as a delegate of the Australian Securities and Investments Commission

0 6 / 0 2 7 9

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

1. Under paragraph 911A(2)(l) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission (*ASIC*) varies ASIC Instrument [04/0096] dated 4 February 2004 by omitting "Watergardens Brimbank Pty Ltd (ACN 074 123 130)" from Schedule A.
2. Under paragraph 911A(2)(l) of the Act ASIC exempts QBF No.2 Pty Ltd ACN 074 123 130 (the *Company*) from the requirement to hold an Australian financial services licence in the case specified in Schedule A on the conditions set out in Schedule B for so long as they are met.

Schedule A

The provision by the Company of one or more of the following financial services to a wholesale client:

- (a) dealing (including arranging for a person to deal);
- (b) providing financial product advice;
- (c) providing a custodial or depository service,

at a time when each of the following applies:

- (d) the Company is a wholly-owned subsidiary of Queensland Investment Corporation (ABN 95 942 373 762) (*QIC*); and
- (e) QIC is wholly owned by the State of Queensland and is a GOC.

Schedule B

1. The Company only provides the financial services referred to in Schedule A to the State of Queensland.
2. The Company complies with all material obligations imposed upon it under the GOC Act, and, without limitation, conducts its business consistently with QIC's statement of corporate intent for the financial year in which the financial service is provided.

Interpretation

In this instrument:

custodial or depository service has the meaning given by section 766E of the Act.

dealing has the meaning given by section 766C of the Act.

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financial product advice has the meaning given by section 766B of the Act.

GOC has the meaning given by section 6 of the GOC Act.

GOC Act means the *Government Owned Corporations Act 1993* of Queensland.

statement of corporate intent has the meaning given by section 9 of the GOC Act.

wholesale client has the meaning given by section 761G of the Act.

Commencement

This instrument takes effect on gazettal.

Dated this 11th day April 2006.



Signed by Janice Chandra
as a delegate of the Australian Securities and Investments Commission

0 6 / 0 2 8 0

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

1. Under paragraph 911A(2)(l) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission (*ASIC*) varies ASIC Instrument [04/0096] dated 4 February 2004 by omitting "Balfour Pty Ltd (ACN 051 675 033)" from Schedule A.
2. Under paragraph 911A(2)(l) of the Act ASIC exempts QBF No.1 Pty Ltd ACN 051 675 033 (the *Company*) from the requirement to hold an Australian financial services licence in the case specified in Schedule A on the conditions set out in Schedule B for so long as they are met.

Schedule A

The provision by the Company of one or more of the following financial services to a wholesale client:

- (a) dealing (including arranging for a person to deal);
- (b) providing financial product advice;
- (c) providing a custodial or depository service,

at a time when each of the following applies:

- (d) the Company is a wholly-owned subsidiary of Queensland Investment Corporation (ABN 95 942 373 762) (*QIC*); and
- (e) QIC is wholly owned by the State of Queensland and is a GOC.

Schedule B

1. The Company only provides the financial services referred to in Schedule A to the State of Queensland.
2. The Company complies with all material obligations imposed upon it under the GOC Act, and, without limitation, conducts its business consistently with QIC's statement of corporate intent for the financial year in which the financial service is provided.

Interpretation

In this instrument:

custodial or depository service has the meaning given by section 766E of the Act.

dealing has the meaning given by section 766C of the Act.

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financial product advice has the meaning given by section 766B of the Act.

GOC has the meaning given by section 6 of the GOC Act.

GOC Act means the *Government Owned Corporations Act 1993* of Queensland.

statement of corporate intent has the meaning given by section 9 of the GOC Act.

wholesale client has the meaning given by section 761G of the Act.

Commencement

This instrument takes effect on gazettal.

Dated this 11th day April 2006.



Signed by Janice Chandra
as a delegate of the Australian Securities and Investments Commission

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Corporations Act 2001 — Paragraph 601QA(1)(a) — Exemption

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission (*ASIC*) exempts the person specified in Schedule A from subsection 601FC(4) of the Act in the case set out in Schedule B on the conditions set out in Schedule C.

Schedule A

Macquarie Investment Management Limited ACN 002 867 003 (the *Responsible Entity*) as the responsible entity of the Macquarie Global Property Securities Fund (Unhedged) ARSN 114 306 848 and the Macquarie International Infrastructure Securities Fund ARSN 115 990 661 (the *Schemes*).

Schedule B

The investment of scheme property or the keeping of scheme property invested in a managed investment scheme known as a real estate investment trust (the *REIT*) where:

- (a) the REIT is operated by a body incorporated or formed in Canada;
- (b) the REIT is listed on the Toronto Stock Exchange; and
- (c) the REIT is subject to the regulation of the Ontario Securities Commission; and
- (d) the Responsible Entity reasonably believes that the REIT is subject to adequate safeguards for investor funds.

Schedule C

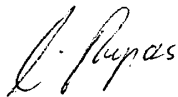
1. Before the investment of scheme property in a REIT referred to in Schedule B, the Responsible Entity must prepare a document signed by an officer of the Responsible Entity or agent explaining why the investment would comply with the Responsible Entity's duties, considering the regulation that applies to the REIT and any other relevant matter.
2. The Responsible Entity must keep the document for 7 years.

Interpretation

In this instrument:

"scheme property" means scheme property of either of the Schemes.

Dated this 10th day of April 2006



Signed by Chris Papas
as a delegate of the Australian Securities and Investments Commission

06/0282

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

Revocation

Under paragraphs 601QA(1)(a) and (b) of the *Corporations Act 2001* (the *Act*), the Australian Securities and Investments Commission (*ASIC*) revokes:

- (a) ASIC Instrument [02/1290] dated 20 November 2002;
- (b) ASIC Instrument [02/1291] dated 20 November 2002;
- (c) ASIC Instrument [02/1292] dated 20 November 2002;
- (d) ASIC Instrument [02/1293] dated 20 November 2002;
- (e) ASIC Instrument [03/0623] dated 18 July 2003; and
- (f) ASIC Instrument [03/0624] dated 18 July 2003.

Declaration

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. 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 one or more companies and their interests in one or more other schemes, where the shares and the interests are components of a stapled security) and, if there is a conflict between the interests of members and the interests of the responsible entity, give priority to the interests of the members; and”;

2. Omit paragraph 601FD(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 one or more companies and their interests in one or more other schemes, where the shares and the interests are components of a stapled security) and, if there is a conflict between the interests of members and the interests of the responsible entity, give priority to the interests of the members; and”;

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

“(2A) Member approval is not required for the giving of a benefit and the benefit need not be given within 15 months if:

- (a) the benefit either:

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- (i) is given out of scheme property of a registered scheme; or
 - (ii) could endanger scheme property; and
- (b) all of the interests in the scheme are component parts of stapled securities together with all the shares in one or more companies (*stapled company*) and interests in one or more other registered schemes (*stapled scheme*); and
- (c) the benefit is given by:
- (i) the responsible entity;
 - (ii) an entity that the responsible entity controls; or
 - (iii) an agent of, or person engaged by, the responsible entity; and
- (d) the benefit is given to:
- (i) a stapled company, or an entity wholly owned by it;
 - (ii) a stapled scheme, or an entity wholly owned by it;
 - (iii) a trust in which all of the interests are held by one or more of the entities referred to in subparagraphs (i) and (ii); or
 - (iv) a related party of the responsible entity of the scheme in its capacity as holder of stapled securities, where the benefit is given as a result of the benefit given to one or more of the entities referred to in subparagraphs (i) to (iii).

(2B) For the purposes of this section,

- (a) An entity is wholly owned by another entity if all of the shares or interests (as applicable) in the first-mentioned entity are held by (in the case of the second-mentioned entity being a company), or form part of the trust property of (in the case of the second-mentioned entity being a trust), the second-mentioned entity or a wholly owned entity of it; and
- (b) A reference to the giving of a benefit to an entity which is a trust is a reference to the giving of a benefit to the trustee of the trust so as to form part of the trust property of the trust or for the benefit of the trust beneficiaries.”;

4. After section 601PC insert:

“601PD For the purposes of section 601FC, 601FD and 601LC:

stapled security means an interest in a registered scheme, a share in a company, a share in another company, and an interest in another registered scheme, which must, under the terms on which they are traded, be transferred together.”.

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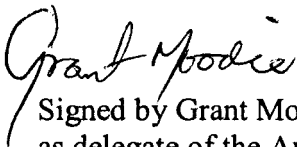
Schedule A

Abacus Funds Management Limited ACN 007 415 590, in its capacity as the responsible entity of Abacus Trust ARSN 096 572 128 (*AT*) and Abacus Income Trust ARSN 104 934 287 (*AIT*).

Schedule B

Where under the terms on which an ordinary share in Abacus Group Holdings Limited ACN 080 604 619, an ordinary share in Abacus Group Project Limited ACN 104 066 104, an interest in AT and an interest in AIT are to be traded, they must be transferred together.

Dated this 7th day of April 2006



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

06/0283

**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 911A(2)(l) — Exemption**

Under paragraph 911A(2)(l) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission (*ASIC*) exempts Houlihan Rovers SA, a company incorporated in Belgium ("**Houlihan**") from the requirement to hold an Australian financial services licence for the provision of the financial services set out in Schedule A in the case referred to in Schedule B.

Schedule A

The provision of any of the following financial services (the *financial services*) in this jurisdiction to wholesale clients:

- (a) providing financial product advice;
- (b) dealing in a financial product;
- (c) making a market for a financial product; or
- (d) providing a custodial or depository service;

in respect of any of the following financial products:

- (e) derivatives;
- (f) foreign exchange contracts;
- (g) securities;
- (h) debentures, stocks or bonds issued by a government; or
- (i) interests in a managed investment scheme that is not required to be registered under Chapter 5C of the Act;

Schedule B

Where all of the following apply:

1. Houlihan is

- (a) a registered broker dealer that is a member of the Securities Investor Protection Corporation established under the Securities Investor Protection Act of 1970 of the US and that:
 - (i) is a member of the NYSE and the NYSE is the body's examining authority; or
 - (ii) is a member of NASD and NASD is the body's examining authority; or

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- (b) a registered broker dealer that is an OTC derivatives dealer within the meaning of Rule 3b-12 promulgated under the Exchange Act who is affiliated within the meaning of that Rule with a registered broker dealer who is a member of the NYSE or NASD; or
 - (c) a registered investment adviser;
- 2. Houlihan:
 - (a) is registered under division 2 of Part 5B.2 of the Act; or
 - (b) has not failed for more than the last 10 business days to have an Agent;
- 3. Houlihan's primary business is the provision of financial services;
- 4. Neither Houlihan nor its Agent has been notified by ASIC that Houlihan is excluded from relying on this instrument;
- 5. if Houlihan becomes aware or should reasonably have become aware of matters that give it reason to believe that it has failed, other than in an immaterial respect, to comply with a requirement set out in Schedule C:
 - (a) 15 business days have not passed since Houlihan became so aware or should reasonably have become so aware without Houlihan providing full particulars of the failure to ASIC (to the extent that Houlihan knows those particulars or would have known them if it had taken reasonable enquiries); and
 - (b) 30 business days have not passed from ASIC receiving those particulars from Houlihan without ASIC notifying Houlihan that it may continue to rely on this instrument;
- 6. Houlihan has not notified ASIC that it will not rely on this instrument; and
- 7. Houlihan has provided ASIC with:
 - (a) evidence that paragraph 1 of this Schedule is satisfied that ASIC has stated in writing is adequate;
 - (b) a notice that it will provide financial services in this jurisdiction in reliance on this instrument;
 - (c) a deed of Houlihan for the benefit of and enforceable by ASIC and other persons referred to in subsection 659B(1) of the Act that applies notwithstanding that Houlihan may have ceased to rely, or never have relied, on this instrument, which deed provides that:

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- (i) the deed is irrevocable except with the prior written consent of ASIC;
 - (ii) Houlihan submits to the non-exclusive jurisdiction of the Australian courts in legal proceedings conducted by ASIC (including under section 50 of the ASIC Act) and, in relation to proceedings relating to a financial services law, by any person referred to in subsection 659B(1) of the Act and whether brought in the name of ASIC or the Crown or otherwise;
 - (iii) Houlihan covenants to comply with any order of an Australian court in respect of any matter relating to the provision of the financial services;
 - (iv) If Houlihan is not registered under Division 2 of Part 5B.2 of the Act, service of process on Houlihan in relation to legal proceedings conducted by ASIC (including under section 50 of the ASIC Act) and, in relation to proceeding relating to a financial services law, by any person referred to in subsection 659B(1) of the Act and whether brought in the name of ASIC or the Crown or otherwise can be effected by service on the Agent; and
 - (v) Houlihan covenants that, on written request of either the SEC or ASIC, it will give or vary any written consent and take all other practicable steps to enable and assist the SEC to disclose to ASIC and ASIC to disclose to the SEC any information or document that the SEC or ASIC has that related to Houlihan; and
- (d) Written consents to the disclosure by the SEC to ASIC and ASIC to the SEC of any information or document that the SEC or ASIC has that related to Houlihan. The consents must be in such form (if any) as ASIC specifies in writing;
8. the financial services provided in reliance of this instrument are provided on behalf of Houlihan by persons who also provide financial services of the same kind on behalf of Houlihan to institutional investors in the US.

Schedule C

1. Houlihan must provide each of the financial services in this jurisdiction in a manner which would comply, so far as is possible, with the US regulatory requirements if the financial service were provided in the US in like circumstances.
2. Houlihan must:

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- (a) notify ASIC, as soon as practicable and in such form if any as ASIC may from time to time specify in writing, of the details of:
- (i) each significant change to, including the termination of, the registration as a registered broker dealer or a registered investment adviser applying to Houlihan relevant to the financial services Houlihan provides or intends to provide in this jurisdiction; and
 - (ii) each significant particular exemption or other relief which Houlihan obtains from the US regulatory requirements relevant to the financial services Houlihan provides or intends to provide in this jurisdiction; and
- (b) notify ASIC by 31 March and 30 September of each year in such form if any as ASIC may from time to time specify in writing:
- (i) either:
 - (A) of the details of each significant change (a *notifiable regulatory change*) to the US regulatory requirements (including in the power or authority of the SEC to supervise, monitor or procure compliance by Houlihan with the US regulatory requirements with respect to the provision of the financial services) in the 6 months (the *notification period*) ending on the 15th day of the month by the end of which the notification is required that is relevant to the financial services Houlihan provides or intends to provide in this jurisdiction and is not a change that ASIC has stated in writing is not required to be notified for the purpose of this instrument; or
 - (B) where there have been no notifiable regulatory changes — that there have been no notifiable regulatory changes; and
 - (ii) either
 - (A) of the details of each enforcement or disciplinary action (a *notifiable regulatory action*) taken by the SEC or any other overseas regulatory authority against Houlihan during the notification period; or
 - (B) where there have been no notifiable regulatory actions — that there have been no notifiable regulatory actions; and

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- (c) provide written disclosure to all persons to whom the financial services are provided in this jurisdiction (before the financial services are provided) containing prominent statements to the following effect:
- (i) Houlihan is exempt from the requirement to hold an Australian financial services licence under the Act in respect of the financial services; and
 - (ii) Houlihan is regulated by the SEC under US laws, which differ from Australian laws.

Interpretation

In this instrument:

address, in relation to a company, means the address of the registered office of the company;

Agent means a natural person resident in this jurisdiction or a company, whose name and address were last notified to ASIC by Houlihan for the purposes of this instrument, and who is authorised to accept on Houlihan's behalf, service of process from ASIC and, in relation to proceedings relating to a financial services law, from any person referred to in subsection 659B(1) of the Act;

custodial or depository service has the meaning given by section 766E of the Act;

derivative has the meaning given by section 761D of the Act;

examining authority, in relation to a body, means a self-regulatory organisation to which the body belongs which has not been relieved of responsibility relating to Houlihan under section 17(d)(1)(A) of the Exchange Act in any respect;

Exchange Act means the Securities and Exchange Act of 1934 of the US;

financial product advice has the meaning given by section 766B of the Act;

financial services law has the meaning given by section 761A of the Act;

foreign exchange contract has the meaning given by section 761A of the Act;

making a market has the meaning given by section 766D of the Act;

NASD means the National Association of Securities Dealers;

notice and **notified** mean, respectively, written notice and notified in writing;

NYSE means the New York Stock Exchange;

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overseas regulatory authority means a foreign regulatory authority (other than the SEC) which regulates financial services and which is established by or for the purposes of a foreign government or legislative body;

registered broker dealer means a broker or dealer registered under section 15(b) of the Exchange Act;

registered investment adviser means a body corporate registered under section 203(c) of the Investment Advisers Act of 1940 of the US;

SEC means the Securities and Exchange Commission of the US;

securities has the meaning given by section 761A of the Act;

US means the United States of America;

US regulatory requirements means the rules that apply in relation to the financial services including any applicable legislation, instruments made under that legislation and any relevant policies or other documents (however described) issued by the SEC; and:

- (a) if Houlihan is covered by subparagraph 1(a)(i) of Schedule B but not subparagraphs 1(b) or 1(c) — any applicable rules, policies or other documents of the NYSE; or
- (b) if Houlihan is covered by subparagraph 1(a)(ii) of Schedule B but not subparagraphs 1(b) or 1(c) of that Schedule — any applicable rules, policies or other documents of NASD; and

wholesale client has the meaning given in section 761G of the Act.

Commencement

This instrument takes effect on gazettal.



Dated this 10th day of April 2006
Signed by Rupert Clive Smoker as a delegate of the
Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

06/0286

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

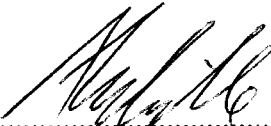
Notice of Cancellation of an Australian Financial Services Licence

TO: CREDIT UNION HOME LOANS AUSTRALIA LIMITED. ABN: 14 087 651
581 ("the Licensee") 3/326 William Street Melbourne Vic 3000

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 247281 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 11 April 2006

Signed


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Allan Melville, 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), 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 person 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 person 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.

Schedule A

Tropicana Enterprises Pty Ltd ACN 108 146 587 (*promoter and 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 99 Robinson St, Broome, Western Australia, developed in accordance with an approval of a local government organisation that was given to ASIC on 30 March 2006 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;

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- (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;
 - (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 in any 3 month period the total of such payments relates to a period of no more than 3 months and where:
 - (A) that total 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 the period to which the payments relate; and
 - (B) where a FFE Fund has been established for the investor — no payment or part thereof is used for the replacement, repair or refurbishment of furniture, fittings and equipment of the strata unit in relation to the period to which the payment relates unless all money in the Fund has first been expended; and
 - (iii) where a FFE Fund has been established for the investor — one or more payments into the Fund where:
 - (A) each payment is by way of a deduction from rental income of the scheme that would otherwise be paid to the investor in relation to a period and does not exceed 3% of the gross rent attributable to the investor for the period; and
 - (B) the balance of the Fund at all times does not exceed \$5,000 for each strata unit made available by the investor for use as part of the scheme;
- (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 in relation to the scheme and:
 - (i) no Product Disclosure Statement was given to the person; or

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- (ii) a Product Disclosure Statement was given to the person, but the Product Disclosure Statement did not comply with the Act.

Schedule C

1. 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;
2. Where a FFE Fund has been established for an investor, the operator must ensure that:
 - (a) the money comprising the Fund is held on trust for the investor in a trust account and subject to audit as to whether the money has been dealt with in accordance with the terms of the trust by a registered company auditor at least annually; and
 - (b) the balance of the Fund is promptly returned to the investor at the termination of the scheme or upon the investor's withdrawal from the scheme, whichever occurs first;
3. 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;
4. 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.

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- (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.
- (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.

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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*

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

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In this instrument:

FFE Fund means a fund established for an investor consisting of money paid by the investor and any interest accrued on that money, to be used from time to time in accordance with the written agreement referred to in paragraph (g) of Schedule B for the replacement, repair or refurbishment of furniture, fittings and equipment of the strata unit made available by the investor for use as part of the scheme; and

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

Commencement

This instrument takes effect on Gazettal.

Dated this 11th day of April 2006



Signed by Tien Quach
as a delegate of the Australian Securities and Investments Commission

06/0288

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

Pursuant to paragraph 655A(1)(a) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") hereby revokes ASIC Instrument 05/0329 and 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 in units in the Challenger Beston Wine Trust ARSN 092 960 060 ("Trust") and resulting increase in voting power in the Trust to 27.3%, arising out of the acquisition by Challenger of all the shares in HSBC Asset Management (Australia) Limited ACN 004 778 545 under 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 dated 19 March 2005.

Schedule C

1. Challenger and its related bodies corporate will not cast votes attaching to units comprising more than 19.9% of the units in the Trust until such time as, without this exemption, Challenger could have acquired a relevant interest in units in the Trust utilising the provisions of item 9 of section 611 of the Act ("Additional Units"), and after that time, Challenger may cast votes attaching to the number of Additional Units; and
2. Until the earliest time at which Challenger could have acquired a relevant interest in units resulting in its voting power in the Trust being 27.3%, Challenger will not acquire a relevant interest in any units where that acquisition will result in its voting power in the Trust exceeding 27.3%, and
3. All notices given by Challenger or its associates under Part 6C.1 of the Act in respect of a substantial holding in the Trust disclose the nature of this exemption.

Dated this 12th day of April 2006

Signed by



Carol Daniel

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 1020F(1)(a) – Exemptions

1. For avoidance of doubt, under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the **Act**), the Australian Securities and Investments Commission (**ASIC**) exempts the persons mentioned in Schedule A from Chapter 5C of the Act in relation to the operation of the Foreign Shareholder Facility.
2. For avoidance of doubt, under paragraph 1020F(1)(a) of the Act, ASIC exempts the persons mentioned in Schedule A from Part 7.9 of the Act in relation to any offers to issue, offers to arrange for the issue or the issue of financial products as part of the Foreign Shareholder Facility.

Schedule A

1. Alinta Limited ACN 087 857 001.
2. Macquarie Securities (Australia) Ltd ACN 002 832 126.
3. Computershare Investor Services Pty Limited ACN 078 279 277.

Interpretation

In this instrument:

AGL means The Australian Gas Light Company ACN 052 167 405.

Alinta means Alinta Limited ACN 087 857 001.

Alinta GH means Alinta Group Holdings Pty Limited ACN 117 660 081.

Alinta Share means a fully paid ordinary share in Alinta.

Bid means the off-market bid by Alinta GH for all of the fully paid ordinary shares in AGL announced on 20 March 2006.

Bidder's Statement means a bidder's statement or supplementary bidder's statement to be issued by Alinta GH and lodged with ASIC in relation to the Bid.

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Foreign Shareholder means a person whose address as shown in the register of members of AGL is in a jurisdiction other than Australia and its external territories, the United States of America or New Zealand, unless Alinta determines otherwise, being satisfied that, under the law of that jurisdiction, it is lawful and not onerous to make the offers under the Bid to that person and to issue them with Alinta Shares and that it is lawful for that person to accept the offers made under the Bid.

Foreign Shareholder Facility means a facility provided in connection with the Bid, in reliance on subsection 619(3) of the Act, under which Macquarie is appointed as nominee to sell Alinta Shares that Foreign Shareholders would otherwise have been entitled to receive as a result of their acceptance of offers made under the Bid on terms and conditions which are set out in the Bidder's Statement.

Macquarie means Macquarie Securities (Australia) Ltd ACN 002 832 126.

Dated this 23rd day of March 2006



Signed by Wen Leung
as delegate of the Australian Securities and Investments Commission



ASIC 06/0292
Australian Securities & Investments Commission

Australian Securities & Investments Commission
Corporations Act 2001 Section 915B


Notice of Cancellation of an Australian Financial Services Licence

TO: Fallas Kenseley Insurance Brokers Pty. Ltd. ABN: 32 008 128 685 ("the Licensee")
15 James Street, Mount Gambier, SA, 5290

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 238797 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 12th day of April 2006.

Signed

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Allan Melville, a delegate of the Australian Securities and Investments Commission

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.

AUSMILK PASTORAL LIMITED ACN 108 000 906 will change to a proprietary company limited by shares. The new name will be AUSMILK PRODUCERS PTY LTD ACN 108 000 906.

BONDI LIFESAVER HOLDINGS PTY LTD ACN 106 840 788 will change to a public company limited by shares. The new name will be BONDI LIFESAVER HOLDINGS LIMITED ACN 106 840 788.

INSIDE WELLNESS LIMITED ACN 115 673 115 will change to a proprietary company limited by shares. The new name will be INSIDE WELLNESS PTY LTD ACN 115 673 115.

OCEAN KEY HOLDINGS PTY LTD ACN 110 221 960 will change to a public company limited by shares. The new name will be OCEAN KEY HOLDINGS LIMITED ACN 110 221 960.

PACIFIC HYDRO LIMITED ACN 057 279 508 will change to a proprietary company limited by shares. The new name will be PACIFIC HYDRO PTY LTD ACN 057 279 508.

ROBERTSON STRUAN LTD ACN 003 347 706 will change to a proprietary company limited by shares. The new name will be ROBERTSON STRUAN PTY LIMITED ACN 003 347 706.

TELSTRA PAYMENT SOLUTIONS LIMITED ACN 094 211 426 will change to a proprietary company limited by shares. The new name will be TELSTRA PAYMENT SOLUTIONS PTY LIMITED ACN 094 211 426.

THE GOLF CLUB (VIC) LTD ACN 091 534 673 will change to a proprietary company limited by shares. The new name will be BC CLUBHOUSE APARTMENTS PTY LTD ACN 091 534 673.

VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA LIMITED ACN 097 071 460 will change to a proprietary company limited by shares. The new name will be VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA PTY LIMITED ACN 097 071 460.

AUSTRALIAN SURGICAL DESIGN & MANUFACTURE PTY LTD ACN 066 281 132 will change to a public company limited by shares. The new name will be ADVANCED SURGICAL DESIGN & MANUFACTURE LIMITED ACN 066 281 132.

F.H. FAULDING & CO. LIMITED ACN 007 870 984 will change to a proprietary company limited by shares. The new name will be MAYNE PHARMA INTERNATIONAL PTY LTD ACN 007 870 984.

MONTAGE PETROLEUM PTY LTD ACN 114 704 675 will change to a public company limited by shares. The new name will be MONTAGE PETROLEUM LIMITED ACN 114 704 675.

OPEN RETAIL RADIO GROUP LTD ACN 114 016 045 will change to a proprietary company limited by shares. The new name will be OPEN RETAIL RADIO GROUP PTY LTD ACN 114 016 045.

PROTO RESOURCES AND INVESTMENTS PTY LTD ACN 108 507 517 will change to a public company limited by shares. The new name will be PROTO RESOURCES AND INVESTMENTS LTD ACN 108 507 517

SNOOZE CITY PTY LTD ACN 085 656 088 will change to a public company limited by shares. The new name will be DWS ADVANCED BUSINESS SOLUTIONS LIMITED ACN 085 656 088.

TGBCB LTD ACN 093 987 985 will change to a proprietary company limited by shares. The new name will be GCP CONSTRUCTIONS PTY LTD ACN 093 987 985.

TILEFILE PTY LTD ACN 109 951 733 will change to a public company limited by shares. The new name will be TILEFILE LIMITED ACN 109 951 733.