



Commonwealth of Australia



ASIC

Australian Securities &
Investments Commission

Commonwealth of Australia Gazette
No. ASIC 29/02, Tuesday, 9 July 2002

Published by ASIC

ASIC Gazette

Contents

Notices under the Corporations Act 2001

02/0679	02/0715
02/0716	02/0717
02/0718	02/0719
02/0720	02/0721
02/0722	02/0723
02/0724	02/0728
02/0729	02/0730
02/0731	02/0732
02/0733	

Change of company status

ISSN 1445-6060 (Online version)
ISSN 1445-6079 (CD-ROM version)

Available from www.asic.gov.au
Email gazette.publisher@asic.gov.au

© Commonwealth of Australia, 2002

This work is copyright. Apart from any use permitted under the *Copyright Act 1968*, all rights are reserved. Requests for authorisation to reproduce, publish or communicate this work should be made to: Gazette Publisher, Australian Securities and Investment Commission, GPO Box 5179AA, Melbourne Vic 3001

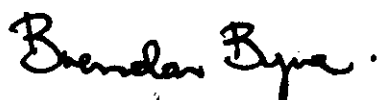
02/0679

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsections 601QA(1) and 741(1) – Variation**

Under subsections 601QA(1) and 741(1) of the *Corporations Act 2001* the Australian Securities and Investments Commission hereby varies Class Order [01/1598] by:

1. omitting from paragraphs 2, 3 and 4 and Schedules B and C the date “1 July 2002” and substituting the date “1 July 2003”; and
2. omitting from paragraph 10 of Schedule D “730(c)(ii)” and substituting “730(1)(c)(ii)”.

Dated the 28th day of June 2002



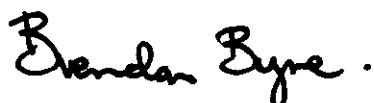
Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments Commission

02/0715

Australian Securities and Investments Commission
Corporations Act 2001 – Paragraphs 601QA(1)(a), 992B(1)(a) and 1020F(1)(a) –
Variation

Under paragraphs 601QA(1)(a), 992B(1)(a) and 1020F(1)(a) of the *Corporations Act 2001* the Australian Securities and Investments Commission hereby varies Class Order [02/186] by omitting from Schedule B the date “1 July 2002” and substituting the date “1 July 2003”.

Dated the 28th day of June 2002



Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments Commission

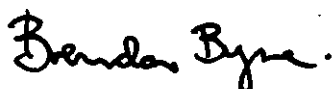
02/0716_

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 741(1) – Variation**

Under subsection 741(1) of the *Corporations Act 2001* the Australian Securities and Investments Commission hereby varies Class Order [02/272] by omitting the date "12 September 2002" and substituting the date "12 December 2002" in each of:

1. paragraph 1 of Schedule B; and
2. paragraph 4 under the heading "Category 6" in Schedule C.

Dated the 28th day of June 2002



Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments Commission



ASIC 02/0717 -
Australian Securities & Investments Commission

**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") hereby 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 hereby 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 992A, 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 hereby 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 sections 992A and 992AA of the Act.

SCHEDULE A — WHO IS EXEMPT

Any person who operates the scheme specified in Schedule B (scheme) including **King and Rogers Real Estate Pty Ltd A.C.N. 009 237 209** and the following persons (promoters):

- (a) **Seashells Hospitality Group Pty Ltd A.C.N. 060 199 984**; and
- (b) any other person offering an interest in the scheme for issue,

other than a person who is aware that any disclosure statement required to be given to a person under this instrument or any Product Disclosure Statement required to be given to a person under the Act in relation to the scheme, was not given or was given but did not comply with this instrument or the Act as the case may be.

SCHEDULE B — SCHEMES EXEMPTED

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 [insert address details of the real property location] developed in accordance with an approval of a local government organisation that was given to ASIC on 3 April 2002 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:

- (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 Australian 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; and
- (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 E.

SCHEDULE C — CONDITIONS ON OPERATORS AND PROMOTERS

- 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 Each promoter that is involved in making an offer of interests in the scheme for issue must:
 - (a) not engage in any misleading or deceptive conduct or conduct that is likely to mislead or deceive in connection with those offers;
 - (b) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that a disclosure statement complying with Schedule D is given to each person to whom an offer is made at or before the making of the offer; and
 - (c) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that the disclosure statement is signed and dated by the operator or, if the operator is not knowingly concerned in the offer, by a promoter; and
- 3 The operator must comply with the provisions specified in Schedule E which are included in the agreement referred to in paragraph (g) of Schedule B.

SCHEDULE D — THE DISCLOSURE STATEMENT

- 1 The disclosure statement must:
 - (a) describe the main features of the interests in the scheme;
 - (b) set out the main terms and conditions of the offer; and
 - (c) provide answers to the questions set out in paragraph 2 of this Schedule (the questions need not be set out, and the answers can be provided in any order or format),

sufficiently to enable a typical investor in those interests to make an informed decision whether to become a member of the scheme, having regard to every matter which is material to such a decision that is known to any person who authorised or caused the issue of the disclosure statement.

- 2 The questions are:
 - (a) What is being offered?

- (i) How are the investor's property rights affected by holding an interest in the scheme?
- (ii) What key rights will investors have in relation to the use of their strata unit by the operator?
- (iii) What sort of serviced apartment, hotel, motel or resort complex is being operated under the scheme? How will it be operated?
- (iv) What are the key terms of any lease, licence or rights that investors are to confer on the operator in relation to the operation of the scheme?
- (v) Does the operator own or have rights in relation to any property that may adversely affect:
 - (A) how the scheme would operate if the operator were changed; or
 - (B) the amount investors are likely to receive for use of their strata unit if the property ceases to be available (for whatever reason),and, if so, what are those rights? How could the adverse effect happen?
- (b) What are the risks and returns of the investment?
 - (i) How, in general terms, will the operation of the serviced apartment, hotel, motel or resort complex generate returns for investors?
 - (ii) When and how are these returns to be calculated and made available to investors?
 - (iii) Are investors in the scheme guaranteed or promised that they will receive a particular rate of return from the scheme? If so:
 - (A) what are the conditions for receiving the benefits of this guarantee or promise;
 - (B) what (if any) are the circumstances in which the person providing the guarantee or promise may be unable to honour it;
 - (C) what is the financial position of the person giving the guarantee or promise; and
 - (D) on what basis do investors receive returns once the guarantee or promise expires?
 - (iv) If no particular rate of return is guaranteed or promised:
 - (A) is the operator aiming to achieve a particular return;

- (B) can investors expect any particular return; or
 - (C) are returns from the scheme uncertain?
- (v) If returns from the scheme may vary from what is aimed for or expected, or are otherwise uncertain, what are the main factors which will affect the level of return? If occupancy rates will affect the returns what are the main factors that will affect occupancy rates?
 - (vi) Do investors have potential liability to pay moneys in relation to the scheme or their ownership of a strata unit in any circumstances? If so, what are these liabilities and what main factors will affect the amount of these liabilities? For example, how will any repairs, refurbishment or replacement of any part of the serviced apartment, hotel, motel or resort complex and its furniture and fittings be paid for?
 - (vii) Is there a suggested minimum period of time that an investor's investment should remain in the scheme? If so, why is that period of time suggested? What, if any, are the kinds of qualifications on that suggestion?
- (c) What are the fees, charges, expenses and taxes associated with the scheme?
- (i) What fees, charges, expenses or taxes, if any, may be payable by an investor if they join the scheme?
 - (ii) What fees, charges, expenses or taxes, if any, may be payable by an investor if they withdraw from the scheme?
 - (iii) What other fees, charges, expenses or taxes may be deducted from the assets or income of the scheme or otherwise borne by investors?
 - (iv) What general kinds of tax are likely to be payable on an investor's returns on investment in the scheme?
- (d) Who is the operator?
- (i) If the operator signs the disclosure statement, who is it and what are its credentials in operating hotels, motels, resorts or serviced apartment complexes (including details of its principal activities and relevant experience)?
 - (ii) If the operator does not sign the disclosure statement, how, and on what basis, will the operator be selected to undertake the operation of the scheme?
 - (iii) If the operator signs the disclosure statement and the operator is to engage a person to operate the complex on its behalf, what credentials will that person have to operate the hotel, motel, resort or serviced apartment complex?

- (iv) What are the custodial arrangements for holding the money of the scheme including money held for distribution to members and to meet expenses of the scheme?
 - (e) When can investments be withdrawn and transferred?
 - (i) When and how can an investor withdraw from the scheme?
 - (ii) Can the interest in the scheme be transferred and, if so, in what circumstances? What legal requirements apply?
 - (f) What information can be obtained?
 - (i) How can the entity signing the disclosure statement be contacted?
 - (ii) Is there any particular information available to a prospective or existing investor on request made to that entity? If so, how can that information be obtained?
 - (iii) When and how is the operator to report to an investor in the scheme on the operations of the scheme (including the scheme's performance)?
- 3 The disclosure statement must also include a prominent statement to the effect that a person should consider whether to consult:
- (a) an investment adviser who is either an Australian financial services licensee or an authorised representative of an Australian financial services licensee;
 - (b) a taxation adviser; and
 - (c) a lawyer,

before making a decision to become a member of the scheme and if the disclosure statement is given to a person that does not own and has not agreed to buy a strata unit to which the scheme relates, also before signing any contract to buy a strata unit on the basis that the person will become a member.

SCHEDULE E — PROCEDURES FOR TRANSFERRING MANAGEMENT RIGHTS

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.
- (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*

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

02/0717 =

“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:

1. “financial services licensee” means:

- (a) a financial services licensee within the meaning of the Act; and
- (b) a person who, on 11 March 2002, was the holder of a dealers licence within the meaning of the old Corporations Act (as defined in subsection 1410(1) of the Act), until the earlier of:
 - (i) if ASIC revokes the person’s dealers licence - the date of that revocation; or
 - (ii) 11 March 2004; and

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

Dated this 13th day of June 2002



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



ASIC 02/0718

Australian Securities & Investments Commission

**Australian Securities and Investments Commission
Corporations Act — Paragraphs 601QA(1)(a), 741(1)(a), 911A(2)(l), 992B(1)(a) and
1020F(1)(a) — Exemption**

Pursuant to paragraphs 601QA(1)(a) and 741(1)(a) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission (“Commission”) hereby revokes Order 00/1595.

Pursuant to paragraph 741(1)(a) of the Act, the Commission hereby exempts the persons referred to in Schedule A from Parts 6D.2 and 6D.3 of the Act in the case referred to in Part 1 of Schedule B on the conditions set out in Schedule D and for so long as those conditions are met.

Pursuant to paragraphs 601QA(1)(a), 911A(2)(l), 992B(1)(a) and 1020F(1)(a) of the Act the Commission hereby exempts the persons referred to in Schedule A from:

- (a) Chapter 5C of the Act in relation to the operation any managed investment schemes arising out of the Fonds Commun de Placement D’Enterprise (“FCPEs”) referred to in Schedule B;
- (b) the requirement to hold an Australian financial services licence for the provision of financial services consisting of general advice reasonably given in connection with the Offer and FCPEs referred to in Schedule B;
- (c) section 992AA of the Act in relation to offers made in the course of or because of unsolicited meetings or telephone calls reasonably arising or made in connection with the FCPEs referred to in Part 1 of Schedule B,
- (d) from Part 7.9 of the Act in the case an offer to issue, an offer to arrange the issue and the issue of an interest in any managed investment schemes referred to in Part 1 of Schedule B,

on the conditions set out in Schedule D and for so long as those conditions are met.

SCHEDULE A – Persons Exempted

Aventis SA (“Aventis”), the manager from time to time of the FCPEs (presently, Interepargne) (the “Manager”) and the custodian from time to time of the FCPEs (presently, Natexis Banques Populaires (the “Custodian) (collectively the “Corporations”), and the following companies:

- Aventis Pharma Pty Limited (ACN 008 558 807) (**Aventis Pharma**); and
- Aventis Pasteur Pty Limited (ACN 085 258 797).

02/0718

(each an "Aventis Australia Subsidiary") and each of their Australian subsidiary companies ("Subsidiaries") and any person acting for or on behalf of an Aventis Australia Subsidiary or the Corporations or the Subsidiaries.

SCHEDULE B – Cases Exempted

Part 1

This exemption applies where:

- (a) an offer or invitation (the "Offer") is made in 2002 to subscribe for an interest in fully paid shares in Aventis to be held by the FCPEs established by the rules of the Group Savings Scheme dated 26 March 1997 as amended from time to time, the rules of the Aventis Shares Fund dated 9 June 2000 as amended from time to time and the rules of Aventis Performance 2002 dated 31 May 2002 as amended from time to time (together the "Rules"), which appoint Natexis Banque Populaires as Custodian and Interepargne as Manager of each FCPE;
- (b) the shares in Aventis must be in the same class as shares which have been quoted on the Euronext Paris throughout the 36 month period immediately preceding the Offer, without suspension during that period exceeding in total 5 trading days; and
- (c) the Offer must meet the further requirements set out in Schedule C.

Part 2

This exemption also applies to the employee share scheme (the "old Scheme") described in Order 00/1595 in respect of which offers were made in 2000 and in respect of which fully paid shares in Aventis are held by the FCPEs established by the rules of the Group Savings Scheme dated 26 March 1997 as amended from time to time, the rules of the Aventis Shares Fund dated 9 June 2000 as amended from time to time and the rules of the Aventis Performance Fund dated 9 June 2000 which appoint Natexis Banque Populaires as Custodian and Interepargne as Manager of that FCPE.

SCHEDULE C - Further Requirements

1. The Offer must be made pursuant to an employee share scheme extended only to persons ("offerees") who at the time of the Offer are full or part-time employees or directors of an Aventis Australian Subsidiary or a Subsidiary (the "Scheme");
2. The Scheme must be substantially on the terms set out in the letter from Freehills to the Commission dated 12 March 2002.
3. The Offer must be in writing (the "Offer document") and:
 - (a) the Offer document must include or be accompanied by a copy, or a summary, of the Rules;
 - (b) if the Offer document includes or is accompanied by a summary (rather than a copy) of the rules of the Scheme, the Offer Document must include an undertaking that during the period or periods during which the offeree may acquire shares or units (the "offer period"), Aventis Pharma will, within a reasonable period of the offeree so requesting, provide the offeree without charge with a copy of the Rules;
 - (c) the Offer document must specify:
 - (i) the acquisition price in Australian dollars of the Aventis shares to which the Offer relates; or

02 / 07 18

- (ii) where the acquisition price of the Aventis shares to which the Offer relates is denominated in a foreign currency, the Australian dollar equivalent of the acquisition price as at the time of the Offer; or
 - (iii) where the acquisition price of the Aventis shares to which the Offer relates is determinable at some future time by reference to a formula, the Australian dollar or Australian dollar equivalent of the acquisition price were that formula applied as at the date of the Offer;
- (d) the Offer document must include an undertaking that, and an explanation of the way in which Aventis Pharma will, during the Offer period, within a reasonable period of the Offeree so requesting, make available to the Offeree the following information:
- (i) the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of shares in the same class as shares to which the Offer relates; and
 - (ii) where either paragraph (c)(ii) or (c)(iii) applies, the information referred to in that paragraph as updated to that date; and
- (e) if Aventis or any associated body corporate of it offers the offeree any loan or other financial assistance for the purpose of acquiring the shares to which the Offer relates the Offer document must disclose the conditions, obligations and risks associated with such loan or financial assistance;
- (f) the Offer document must disclose the risks as a consequence of participation in the Scheme; and
- (g) the Offer document must state prominently that the Scheme is a foreign scheme subject to the regulation of the French Commission des Operations de Bourse (the "Relevant Agency") and to the law of France and must describe the legal and practical effect (if any) this may have on the rights and ability of an offeree to make any claim or enforce any right arising out of or in connection with the Scheme.
4. The number of Aventis shares to be issued as a result of each Offer, when aggregated with the number of shares in the same class issued during the previous 5 years pursuant to any employee share scheme made available by Aventis, must not exceed 5% of the total number of issued shares in that class as at the time of the Offer.

SCHEDULE D - Conditions

1. Aventis Pharma must not, and must ensure that other persons referred to in Schedule A, do not provide personal advice in respect of the Offer or the FCPEs referred to Schedule B.
2. Aventis Pharma must provide to the Commission a copy of the Offer document (which need not contain details of the Offer particular to the offeree such as the identity or entitlement of the offeree) and of each accompanying document not later than 7 days after the provision of that material to the offeree.
3. Aventis Pharma must ensure that Aventis complies with any undertaking required to be made in the Offer document.
4. The Rules must contain provisions to the effect that the books of account maintained in respect of the activities of the FCPEs must be audited annually.

02/0718

5. The Manager and/or the Custodian may only levy any fees or charges for operating and administering the FCPEs which are payable by the employees to a maximum amount provided for in Articles 15 and 16 of the rules of the Aventis Performance Fund, Articles 15 and 16 of the rules of the Aventis Shares Fund and Articles 15 and 16 of the rules of Aventis Performance 2002 and such fees must be fully disclosed in the Offer document.
6. Aventis Pharma must make the statements of assets, balance sheets and statements of income (together with the related notes) and the auditors' reports delivered to them under the Rules available for inspection by offerees at a registered office or principal place of business in Australia during normal business hours or such other time as is agreed with an offeree.
7. Upon Aventis Pharma receiving notices relating to the buy-back or redemption of units as provided for in the Rules or otherwise under the Scheme or the old Scheme, Aventis Pharma must forward these to the Manager without delay.
8. On behalf of Aventis and the Manager, Aventis Pharma must accept notices, correspondence and service of process at a registered office or principal place of business in Australia.
9. Aventis Pharma must notify the Commission within 7 days if the buy-back arrangements or redemption facilities of the Scheme or the old Scheme are suspended or terminated or if listing of the shares of Aventis on any foreign securities exchange is suspended.
10. Aventis Pharma must make available for public inspection at a registered office or principal place of business in Australia and provide to offerees copies of the constituent documents of the Scheme or the old Scheme and meet all reasonable requests for information.
11. Aventis, through Aventis Pharma, must maintain in Australia and make available to the Commission, upon request, records relating to the issue or sale of and the buy-back or the redemption of units in the Scheme and the old Scheme to or from Australian residents.
12. The FCPEs must at all times be approved or authorised or registered by the Relevant Agency and the Group Saving Plans for employees of non-French Companies of Groupe Aventis must at all times be authorised under the law of France.
13. There must at all times be a custodian of the Scheme assets and the old Scheme assets and, where applicable, the Custodian must have been approved by the Relevant Agency and that approval must not have been revoked.
14. Within 14 days of the date of this instrument, the Commission must be provided with:
 - (a) certified copies of the Rules and any other documents comprising the constitution of the Scheme;
 - (b) a certified copy of any written approval or authorisation issued by the Relevant Agency in relation to the Scheme; and
 - (c) if any document is not in English, a certified translation of that document into English.
15. Shares issued to offerees pursuant to the Scheme or the old Scheme must represent a minority of all shares in the Scheme or the old Scheme, calculated both by value and by the number of holders of shares in the Scheme or the old Scheme as the case requires.

02/0718

16. Aventis Pharma must keep at a registered office or principal place of business in this jurisdiction, a register of its employees who participate in the Scheme and the old Scheme and enter in the register:
 - (a) the names and addresses of each participant;
 - (b) the extent of the holding of each participant;
 - (c) the date at which the name of each participant was entered in the register; and
 - (d) the date at which any participant's interest ceased.
17. Except as may be required by French law, the Rules must not be modified or varied in any material respect which would adversely affect the rights and interests of participants in the Scheme or the old Scheme unless the Commission notifies in writing Aventis Pharma or the Corporations or any person acting for or on behalf of Aventis Pharma or the Corporations that it does not object to the modification or variation.
18. The Corporations must comply with the provisions of the Rules.
19. The Scheme and the old Scheme must at all times comply with the Law of France.

INTERPRETATION

For the purposes of this instrument:

1. A body corporate is an associated body corporate of Aventis if:
 - (a) the body corporate is a related body corporate of Aventis; or
 - (b) the body corporate has voting power in Aventis of not less than 20%; or
 - (c) Aventis has voting power in the body corporate of not less than 20%; (applying the definition of "voting power" contained in section 610 of the Act).
2. The Australian dollar equivalent of a price shall be calculated by reference to the relevant exchange rate published by an Australian bank on the previous business day.
3. An employee share scheme shall not be regarded as extended to a person other than an employee or director of the issuer or an associated body corporate of the issuer merely because such an employee or director may renounce an offer of shares made to them under the scheme in favour of their nominee.
4. The current market price of a share shall be taken as the price published by the principal exchange on which the share is quoted as the final price for the previous day on which the share was traded on the stock market of that exchange.
5. "General advice" and "personal advice" has the meaning given by section 766B of the Act.

Dated the 17th day of June 2002


Signed by Eugene Foo
as a delegate of the Australian Securities and Investments Commission



ASIC

02/0719

Australian Securities & Investments Commission

**Australian Securities and Investments Commission
Corporations Act — Paragraphs 601QA(1)(a), 741(1)(a), 911A(2)(l), 992B(1)(a) and
1020F(1)(a) — Exemption**

Pursuant to paragraphs 601QA(1)(a) and 741(1)(a) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission (“Commission”) hereby revokes Order 01/158.

Pursuant to subsection 741(1) of the Act the Commission hereby exempts the persons referred to in Schedule A from Parts 6D.2 and 6D.3 of the Act in the case referred to in Part 1 of Schedule B on the conditions set out in Schedule D and for so long as those conditions are met.

Pursuant to paragraphs 601QA(1)(a), 911A(2)(1), 992B(1)(a) and 1020F(1)(a) of the Act the Commission hereby exempts the persons referred to in Schedule A from:

- (a) Chapter 5C of the Act in relation to the operation of any managed investment scheme arising out of the Fonds Commun de Placement D’Enterprise (“FCPE”) referred to in Schedule B;
- (b) the requirement to hold an Australian financial services licence for the provision of financial services consisting of general advice reasonably given in connection with the offer and FCPE referred to in Schedule B;
- (c) section 992AA of the Act in relation to offers made in the course of or because of unsolicited meetings or telephone calls reasonably arising or made in connection with the FCPE referred to in Part 1 of Schedule B;
- (d) Part 7.9 of the Act in the case of an offer to issue, an offer to arrange the issue and the issue of an interest in any managed investment scheme referred to in Part 1 of Schedule B,

on the conditions set out in Schedule D and for so long as those conditions are met.

SCHEDULE A - Persons Exempted

The Compagnie de Saint Gobain (“Saint Gobain”), the manager from time to time of the FCPE (presently, AXA Investment Managers Paris, the wholly owned subsidiary of AXA Gestion Interressement) (the “Manager”) and the custodian from time to time of the FCPE (presently, BNP Paribas Securities Services) (the “Custodian”) (collectively the “Corporations”), Saint Gobain Abrasives Pty Ltd (ACN 068 931 420) (“Saint Gobain Abrasives”), Saint Gobain Industrial Ceramics Pty Ltd (ACN 004 838 233), SEPR Australia Pty Ltd (ACN 011 045 391), and Saint-Gobain RF Pty Ltd (ACN 004 484 940), (each a “Saint Gobain Australia Subsidiary”) and each of their Australian subsidiary companies (“Subsidiaries”) and any person acting for or on behalf of a Saint Gobain Australia Subsidiary or the Corporations or the Subsidiaries.

SCHEDULE B - Cases Exempted

02/0719

Part 1

This exemption applies where:

- (a) an offer or invitation (the "Offer") is made in 2002 made to subscribe for an interest in fully paid shares in Saint Gobain to be held by the FCPE established by the rules of the Group Savings Plan dated 22 January 1988, as amended from time to time, and the rules of the Saint Gobain Avenir Monde FCPE dated 9 March 1999 as amended from time to time (together the "Rules"), which appoint BNP Paribas Securities Services as custodian and AXA Gestion Interesement as manager of the FCPE;
 - (b) the shares in Saint Gobain must be in the same class as shares which have been quoted on the Euronext Paris throughout the 36 month period immediately preceding the Offer, without suspension during that period exceeding in total 5 trading days;
- and
- (c) the Offer must meet the further requirements set out in Schedule C.

Part 2

This exemption also applies to the employee share scheme (the "old Scheme") described in Order 01/158 in respect of which offers were made in 2000 and in respect of which fully paid shares in Saint Gobain are held by the FCPE established by the rules of the Group Savings Plan dated 22 January 1988, as amended from time to time and the rules of the Saint Gobain Avenir Monde FCPE dated 9 March 1999 as amended from time to time, which appoint BNP Paribas Securities Services as custodian and AXA Gestion Interesement as manager of the FCPE.

SCHEDULE C - Further Requirements

- 1. The Offer must be made pursuant to an employee share scheme extended only to persons ("offerees") who at the time of the Offer are full or part-time employees or directors of a Saint Gobain Australia Subsidiary or a Subsidiary (the "Scheme");
- 2. The Scheme must be substantially on the terms set out in the letter from Freehills to the Commission dated 22 February 2002.
- 3. The Offer must be in writing (the "Offer document") and:
 - (a) the Offer document must include or be accompanied by a copy, or a summary, of the Rules;
 - (b) if the Offer document includes or is accompanied by a summary (rather than a copy) of the rules of the Scheme, the Offer document must include an undertaking that during the period or periods during which the offeree may acquire shares or units (the "offer period"), Saint Gobain Abrasives will, within a reasonable period of the offeree so requesting, provide the offeree without charge with a copy of the Rules;
- (c) the Offer document must specify:
 - (i) the acquisition price in Australian dollars of the Saint Gobain shares to which the Offer relates; or
 - (ii) where the acquisition price of the Saint Gobain shares to which the Offer relates is denominated in a foreign currency, the Australian dollar equivalent of the acquisition price as at the time of the Offer; or
 - (iii) where the acquisition price of the Saint Gobain shares to which the Offer relates is determinable at some future time by reference to a formula, the Australian dollar or Australian dollar equivalent of the acquisition price were that formula applied as at the date of the Offer;
- (d) the Offer document must include an undertaking that, and an explanation of the way in which, Saint Gobain Abrasives will, during the Offer period, within a reasonable period of the Offeree so requesting, make available to the Offeree the following information:

- (i) the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of shares in the same class as shares to which the Offer relates; and
 - (ii) where either paragraph (c)(ii) or (c)(iii) applies, the information referred to in that paragraph as updated to that date; and
 - (e) if Saint Gobain or any associated body corporate of it offers the offeree any loan or other financial assistance for the purpose of acquiring the shares to which the Offer relates the Offer document must disclose the conditions, obligations and risks associated with such loan or financial assistance;
 - (f) the Offer document must disclose the risks as a consequence of participation in the Scheme; and
 - (g) the Offer document must state prominently that the Scheme is a foreign scheme subject to the regulation of the French Commission des Operations de Bourse (the "Relevant Agency") and to the law of France and must describe the legal and practical effect (if any) this may have on the rights and ability of an offeree to make any claim or enforce any right arising out of or in connection with the Scheme.
4. The number of Saint Gobain shares to be issued as a result of each Offer, when aggregated with the number of shares in the same class issued during the previous 5 years pursuant to any employee share scheme made available by Saint Gobain, must not exceed 5% of the total number of issued shares in that class as at the time of the Offer.

SCHEDULE D - Conditions

1. Saint Gobain Abrasives must not, and must ensure that other persons referred to in Schedule A do not, provide personal advice in respect of the Offer or the FCPE referred to in Schedule B.
2. Saint Gobain Abrasives must provide to the Commission a copy of the Offer document (which need not contain details of the Offer particular to the offeree such as the identity or entitlement of the offeree) and of each accompanying document not later than 7 days after the provision of that material to the offeree.
3. Saint Gobain Abrasives must ensure that Saint Gobain complies with any undertaking required to be made in the Offer document.
4. The Rules must contain provisions to the effect that the books of account maintained in respect of the activities of the FCPE must be audited annually.
5. The Manager and/or the Custodian may only levy any fees or charges for operating and administering the FCPE which are payable by the employees to a maximum amount provided for in Article 16 of the rules of the Saint Gobain Avenir Monde FCPE and such fees must be fully disclosed in the Offer document.
6. Saint Gobain Abrasives must make the statements of assets, balance sheets and statements of income (together with the related notes) and the auditors' reports delivered to them under the Rules available for inspection by offerees at a registered office or principal place of business in Australia during normal business hours or such other time as is agreed with an offeree.
7. Upon Saint Gobain Abrasives receiving notices relating to the buy-back or redemption of units as provided for in the Rules or otherwise under the Scheme or the old Scheme, Saint Gobain Abrasives must forward these to the Manager without delay.
8. On behalf of Saint Gobain and the Manager, Saint Gobain Abrasives must accept notices, correspondence and service of process at a registered office or principal place of business in Australia.
9. Saint Gobain Abrasives must notify the Commission within 7 days if the buy-back arrangements or redemption facilities of the Scheme or the old Scheme are suspended or terminated or if listing of the shares of Saint Gobain on any foreign securities exchange is suspended.

10. Saint Gobain Abrasives must make available for public inspection at a registered office or principal place of business in Australia and provide to offerees copies of the constituent documents of the Scheme or the old Scheme and meet all reasonable requests for information.
11. Saint Gobain, through Saint Gobain Abrasives, must maintain in Australia and make available to the Commission, upon request, records relating to the issue or sale of and the buy-back or the redemption of units in the Scheme and the old Scheme to or from Australian residents.
12. The FCPE must at all times be approved or authorised or registered by the Relevant Agency and the Group Saving Plans for employees of non-French Companies of Groupe Saint Gobain must at all times be authorised under the law of France.
13. There must at all times be a custodian of the Scheme assets and the old Scheme assets and, where applicable, the Custodian must have been approved by the Relevant Agency and that approval must not have been revoked.
14. Within 14 days of the date of this instrument, the Commission must be provided with:
 - (a) certified copies of the Rules and any other documents comprising the constitution of the Scheme;
 - (b) a certified copy of any written approval or authorisation issued by the Relevant Agency in relation to the Scheme; and
 - (c) if any document is not in English, a certified translation of that document into English.
15. Shares issued to offerees pursuant to the Scheme or the old Scheme must represent a minority of all shares in the Scheme or the Old Scheme, calculated both by value and by the number of holders of shares in the Scheme or the old Scheme as the case requires.
16. Saint Gobain Abrasives must keep at a registered office or principal place of business in this jurisdiction, a register of its employees who participate in the Scheme and the old Scheme and enter in the register:
 - (a) the names and addresses of each participant;
 - (b) the extent of the holding of each participant;
 - (c) the date at which the name of each participant was entered in the register; and
 - (d) the date at which any participant's interest ceased.
17. Except as may be required by French law, the Rules must not be modified or varied in any material respect which would adversely affect the rights and interests of participants in the Scheme or the old Scheme unless the Commission notifies in writing Saint Gobain Abrasives or the Corporations or any person acting for or on behalf of Saint Gobain Abrasives or the Corporations that it does not object to the modification or variation.
 18. The Corporations must comply with the provisions of the Rules.
 19. The Scheme or the old Scheme must at all times comply with the Law of France.

Interpretation

For the purposes of this instrument:

1. A body corporate is an associated body corporate of Saint Gobain if:
 - (a) the body corporate is a related body corporate of Saint Gobain; or
 - (b) the body corporate has voting power in Saint Gobain of not less than 20%; or
 - (c) Saint Gobain has voting power in the body corporate of not less than 20%;(applying the definition of "voting power" contained in section 610 of the Act).
2. The Australian dollar equivalent of a price shall be calculated by reference to the relevant exchange rate published by an Australian bank on the previous business day.
3. An employee share scheme shall not be regarded as extended to a person other than an employee or director of the issuer or an associated body corporate of the issuer merely because such an employee or director may renounce an offer of shares made to them under the scheme in favour of their nominee.

~~02/07/02~~

4. The current market price of a share shall be taken as the price published by the principal exchange on which the share is quoted as the final price for the previous day on which the share was traded on the stock market of that exchange.
5. "General advice" and "personal advice" has the meaning given by section 766B of the Act.

Dated the 17th day of June 2002



Signed by Christine Petrov
as a delegate of the Australian Securities and Investments Commission

02/0720

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

Pursuant to paragraph 655A(1)(a) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") exempts the person specified in Schedule A from compliance with subsection 606(1) of the Act in the case referred to in Schedule B for so long as the conditions in Schedule C are complied with.

Schedule A

Pima Mining NL ACN 003 669 163 ("Pima")

Schedule B

The acquisition by Pima of a relevant interest in approximately 23.92% of the voting shares of Star Mining Corporation NL ACN 008 084 848 ("Star") issued to Pima pursuant to an agreement between Pima and Star dated on or about 20 June 2002 and approved by shareholders of Star for the purposes of ASX Listing Rule 7.1 ("Star Shares").

Schedule C

1. Pima uses its best endeavours to cause Star to apply to Australian Stock Exchange Limited ("ASX") for quotation of the Star Shares no later than the date on which they are issued to Pima.
2. Pima does not exercise a right to vote attaching to the Star Shares unless:
 - (a) it is exercising a right to vote while a dividend (or part of a dividend) in respect of the Star Share is unpaid;
 - (b) it is exercising a right to vote in relation to the matters set out in paragraphs (b) to (g) of the definition of "voting share" in section 9 of the Act; or
 - (c) the exercise of the right to vote has been approved in writing by ASIC prior to the exercise of that right.
3. Pima does not dispose of the Star Shares other than by distributing the Star Shares to shareholders of Pima ("Pima shareholders") pursuant to subsection 256C(1) of the Act, such distribution to occur as soon as practicable after the Star Shares are quoted by ASX and in any event no later than seven days after that date.
4. Pima uses its best endeavours to cause Star to obtain quotation of the Star Shares by no later than the third trading day after they are issued.
5. A copy of the prospectus prepared by Star in accordance with section 713 of the Act and given to Pima ("Prospectus") in relation to the issue of Star Shares to Pima, is distributed to Pima shareholders with the notice of meeting prepared for the purposes of a general meeting pursuant to subsection 256C(1) of the Act.

Dated this 20th day of June 2002



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



02/0721

ASIC

Australian Securities & Investments Commission

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

Pursuant to paragraph 601QA(1)(b) of the Corporations Act 2001 (Act) the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 5C applies to the person mentioned in Schedule A in relation to the registered schemes specified in Schedule B in the case set out in Schedule C as if section 601FL(1) was modified or varied as follows:

1. Delete the comma after "wants to retire" and replace with a colon;
2. Insert "(a)" before "it must call" and replace the full stop at the end of the paragraph with "; or";
3. Add a new subparagraph (b) as follows:

"(b) it must give members notice of the proposal to appoint a company, which is a wholly owned subsidiary of the responsible entity's holding company, to be the scheme's new responsible entity ("the proposed responsible entity"), including in the notice the responsible entity's reasons for wanting to retire and sufficient information to enable the members to vote on an extraordinary resolution to appoint the proposed responsible entity, and it must conduct a postal vote of members as to this; or

(c)(i) it must give members notice of the proposal to appoint a company, which is a wholly owned subsidiary of the responsible entity's holding company, to be the scheme's new responsible entity ("the proposed responsible entity");

(ii) the notice to members must:

(I) explain the responsible entity's reasons for wanting to retire and enable the members to form a view as to the appointment of the proposed responsible entity;

(II) state prominently that if:

(A) members who together hold at least 5% of the total value of the interests held by members; or

(B) 100 members;

ask for a vote on the proposed change in responsible entity by giving written notice received by the responsible entity within 21 days from the date the notice is sent, the responsible entity will either arrange a postal vote or convene a meeting to vote on the appointment of the proposed responsible entity;

02/0721

- (III) be accompanied by a form which can be ticked to ask for a vote; and
- (IV) state prominently a reply paid address of the responsible entity to which the form may be sent;

- (iii) the responsible entity must arrange for a postal vote or, if the responsible entity chooses, convene a meeting to vote if required in accordance with the notice as soon as possible;
- (iv) if sufficient members do not request a vote within the timeframe specified in the notice, then subject to the responsible entity's compliance with subsection 601FL(1B), the proposed responsible entity will be taken to be the new responsible entity of the scheme."

4. Insert the following after subsection 601FL(1);

"(1A) If there is a postal vote under paragraph 601FL(1)(b) or (c):

- (a) a voting paper must be sent to each member stating a reply paid address of the responsible entity to which the voting paper may be sent;
- (b) the responsible entity must notify the members in, or in a document accompanying, the voting paper that:
 - (i) the proposed responsible entity will be the responsible entity if chosen by the members; and
 - (ii) only votes received by the responsible entity within 28 days after the issue of the voting paper will be counted; and
- (iii) the voting paper must be accompanied by a notice setting out the information referred to in paragraph 252J(d).

(1B) If either paragraph 601FL(1)(b) or (c) applies, the responsible entity must lodge a certificate with ASIC that it reasonably considers that the appointment of the proposed responsible entity would be in the best interests of members with a summary of the responsible entity's reasons."

Schedule A

Australian Unity Property Syndicates Limited ACN 073 604 261 (the "responsible entity") of the registered schemes specified in Schedule B.

02/0721

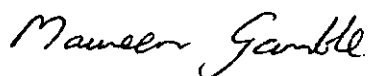
Schedule B

Australian Unity Property Syndicate No 3 ARSN 093 243 228
Australian Unity Property Syndicate No 4 ARSN 087 738 609
Australian Unity Property Syndicate No 5 ARSN 089 762 550
Australian Unity Property Syndicate No 6 ARSN 092 303 109
Australian Unity Property Investment Syndicate No 3 ARSN 093 243 488
Australian Unity Property Investment Syndicate No 4 ARSN 087 738 449
Australian Unity Property Investment Syndicate No 5 ARSN 089 762 667
Australian Unity Property Investment Syndicate No 6 ARSN 092 303 332

Schedule C

The proposed retirement of the responsible entity of the scheme specified in Schedule B and replacement by Australian Unity Property Limited ACN 079 538 499 with its consent not later than 30 August 2002.

Dated 24 June 2002



Signed by Maureen Gamble
as delegate of the Australian Securities and Investments Commission



02/0722

ASIC

Australian Securities & Investments Commission

**Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 741(1) — Declaration**

Under subsection 741(1) of the Corporations Act 2001 ("the Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 6D of the Act applies to all persons in relation to an offer made in or accompanied by the disclosure document specified in the Schedule A in the case referred to in Schedule B as if a reference to:

- (a) disclosure document in paragraphs 723(1)(a), 728(1)(a) and 728(1)(b) of the Act;
- (b) prospectus in paragraph 723(1)(a) of the Act; and
- (c) a copy of a prospectus in subsections 721(3) and 727(2) of the Act,

includes a reference to a document or copy of a document that differs from the disclosure document, prospectus, profile statement or offer information statement lodged with ASIC to the following extent:

- (d) by way of a symbol, *, being inserted after the reference in the third paragraph of section 3.7 of the Prospectus to "13 months" such that the relevant sentence reads, "If RLC is not admitted to the Official List and the Shares are not granted Official Quotation within 13 months* of the date of this Prospectus, none of the securities offered under this Prospectus will be allotted and all application monies will be refunded without interest as soon as practicable."; and
- (e) by inserting a corresponding footnote at the bottom of page 7 of the Prospectus where section 3.7 appears as follows:

“* The time period referred to in this paragraph has been corrected by the supplementary prospectus dated 24 June 2002 lodged with ASIC by RLC, a copy of which is included at the back of this Prospectus on page 92.”

SCHEDULE A

Prospectus for an initial public offer of 14,000,000 shares at an issue price of \$0.30 each, and 7,000,000 attaching options, to raise \$4,200,000 lodged on 14 June 2002 by **Reedy Lagoon Corporation Limited ACN 006 639 514.**

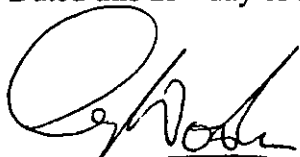
SCHEDULE B

02/0722

All offers made in or accompanied by the disclosure document where:

- (a) no application form has been distributed with the disclosure document or a copy of the disclosure document prior to the date of this instrument; and
- (b) any application form accompanying the disclosure document or a copy of the disclosure document on or after the date of this instrument discloses the difference between the disclosure document and the disclosure document lodged with ASIC.

Dated this 25th day of June 2002.



Signed by Woo Lim Ang
as a delegate of the Australian Securities and Investments Commission



ASIC 02/0723

Australian Securities & Investments Commission

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

Pursuant to paragraph 601QA(1)(b) of the Corporations Act ("CA") the Australian Securities and Investments Commission hereby declares that Chapter 5C applies to the person mentioned in Schedule A in relation to the registered schemes specified in Schedule B in the case set out in Schedule C as if section 601FL(1) was modified or varied as follows:

1. Delete the comma after "wants to retire" and replace with a colon;
2. Insert "(a)" before "it must call" and replace the full stop at the end of the paragraph with "or";
3. Add a new subparagraph (b) as follows:

(b) (i) it must give members notice of the proposal to appoint a company, which is a subsidiary of the responsible entity's holding company, to be the scheme's new responsible entity ("the proposed responsible entity");

(ii) the notice to members must:

- (I) explain the responsible entity's reasons for wanting to retire and enable the members to form a view as to the appointment of the proposed responsible entity;
- (II) state prominently that if:
 - (A) members who hold together at least 5% of the total value of the interests held by members; or
 - (B) 100 members;

ask for a vote on the proposed change in responsible entity by giving written notice received by the responsible entity within 21 days from the date the notice is sent, the responsible entity will either arrange a postal vote or

02/0723

convene a meeting to vote on the appointment of the proposed responsible entity;

(III) include a detachable slip which can be ticked to ask for a vote; and

(IV) state prominently a reply paid address of the responsible entity to which the detachable slip may be sent;

(iii) the responsible entity must arrange for a postal vote or, if the responsible entity chooses, convene a meeting to vote if required in accordance with the notice as soon as possible;

(iv) if sufficient members do not request a vote within the timeframe specified in the notice, then subject to the responsible entity's compliance with subsection 601FL(1B), the proposed responsible entity will be taken to be the new responsible entity of the scheme.

4. Insert the following after subsection 601FL(1):

"(1A) If there is a postal vote under paragraph 601FL(1)(b):

(a) a voting paper must be sent to each member stating a reply paid address of the responsible entity to which the voting paper may be sent;

(b) the responsible entity must notify the members in, or in a document accompanying, the voting paper that:

(i) the proposed responsible entity will be the responsible entity if chosen by the members; and

(ii) only votes received by the responsible entity within 28 days after the issue of the voting paper will be counted; and

(iii) the voting paper must be accompanied by a notice setting out the information referred to in paragraph 252J(d).

(1B) If paragraph 601FL(1)(b) applies, the responsible entity must, at the time of giving the notice to members, lodge a certificate with ASIC that it reasonably considers that the appointment of the proposed responsible entity would be in the best interests of members with a summary of the responsible entity's reasons."

02/0723

Schedule A

ING Management Ltd A.C.N. 006 065 032 ("the responsible entity") of the registered schemes specified in Schedule B.

Schedule B

The registered schemes being:

Income Plus Trust ARSN 089 037 856
Monthly Income Trust ARSN 089 038 924

Schedule C

The proposed retirement of the responsible entity of the schemes specified in Schedule B and replacement by ING Funds Management Ltd A.C.N. 003 002 800.

Dated 27th June 2002



Signed by Andrew Lachlan Moore
as delegate of the Australian Securities and Investments Commission

02 / 07 24

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

Pursuant to paragraph 601QA(1)(a) of the Corporations Act 2001 (the "Act") the Australian Securities and Investments Commission ("ASIC") hereby exempts until and including 31 October 2002 the persons referred to in Schedule A from compliance with subsection 601ED(5) of the Act in relation to the operation of the Scheme specified in Schedule B for so long as the conditions set out in Schedule C are met.

SCHEDULE A

Automotive Components Limited ACN 006 542 785 (the "Manager")
Perpetual Trustees Victoria Limited ACN 004 027 258 (the "Trustee")

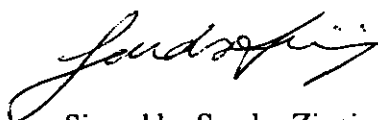
SCHEDULE B

The trust known as the ACL Employee Participation Trust ("the Scheme") which was established under a trust deed dated 12 December 1986 between Automotive Components Limited and Perpetual Trustees Victoria Limited, as amended from time to time.

SCHEDULE C

1. As far as practicable, the Manager and the Trustee must comply with the requirements of the old Law (within the meaning of section 1451 of the Corporations Law as in force immediately before the commencement of the Act) as if it continued to apply to the Scheme after 30 June 2000, until 31 October 2002.
2. The Manager and the Trustee must not make an offer that would require disclosure under Chapter 6D if the interests in the Scheme were securities for the purposes of Chapter 6D and subsection 708(1) had been omitted.
3. The Trustee and the Manager must take all reasonable steps to register the Scheme as a managed investment scheme as soon as practicable and in any event by 31 October 2002.

Dated this 28th day of June 2002.



Signed by Sandra Zivcic
as a delegate of the Australian Securities and Investments Commission

02/0728

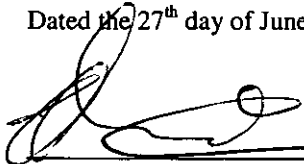
**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION
CORPORATIONS ACT
SUB-SECTION 340(1)
ORDER**

PURSUANT to sub-section 340(1) of the Corporations Act ("Act") the Australian Securities and Investments Commission ("ASIC") **HEREBY MAKES AN ORDER** in respect of the company ("Company") mentioned in the Schedule relieving the Company from compliance with the requirements of section 319 of the Act, relating to the lodging with ASIC of the Company's financial report, directors' report and auditor's report for the year ended 31 December 2001 ("The Reports"), until 31 July 2002.

Schedule A

Air Liquide WA Pty Ltd ACN 008 694 166

Dated the 27th day of June 2002


A handwritten signature in black ink, appearing to read 'Allan Ausbruch', is written over a horizontal line.

Signed by **ALLAN AUSBRUCH**
as delegate of the Australian Securities and Investments Commission

02/0729

Australian Securities and Investments Commission
Corporations Act 2001 Subsection 655A(1) Exemption

Pursuant to subsection 655A(1) of the Corporations Act 2001 ("the Act") the Australian Securities and Investments Commission hereby exempts the persons referred to in Schedule A (collectively the "Acquirers") from section 606 of the Act in the case referred to in Schedule B.


Schedule A

1. Cheung Kong Infrastructure Holdings Limited ("CKI") and Hongkong Electric Holdings Limited ("HEH") and their related bodies corporate.
2. Any body corporate of which CKI and HEH jointly are the ultimate owners including without limitation CKI/HEI Electricity Distribution Two Pty Ltd (ACN 101 064 304).

Schedule B

The acquisition of a relevant interest in 603,080,831 ordinary shares in PowerTel Limited (ACN 001 760 103) ("PowerTel") by virtue of the acquisition of a relevant interest in 100% of the issued shares of CitiPower Pty (ACN 064 651 056) ("CitiPower") by one or more of the Acquirers.

Dated 1st July 2002

Signed: 
Sarala Miranda Fitzgerald as delegate
of the Australian Securities and Investments Commission

02/0730

~~02/0720~~

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

Pursuant to subsection 741(1) of the Corporations Act 2001 (“the Act”) the Australian Securities and Investments Commission (“ASIC”) exempts the person specified in Schedule A in the case specified in Schedule B from all of the provisions of Divisions 1 and 2, and Part 6D.2 of the Act.

SCHEDULE A

Hewitt Associates, Inc. (the “Company”)

SCHEDULE B

Any offer for subscription of, or invitation to subscribe for, securities in the Company comprising class A common stock in the Company and options to acquire the class A common stock in the Company (the “securities”) where:

- (1) the person to whom the offer or invitation is made and each other person to whom an offer or invitation in relation to securities in the same class as the securities is issued or made in Australia at the same time, or has been made or issued in Australia within the preceding 12 months does not together exceed 20 in number;
- (2) each offer or invitation to which clause (1) refers is or was personal to the offeree or invitee, not transferable and is delivered by hand or sent by post;
- (3) the Company reasonably expects the securities soon to be quoted on an ASIC approved foreign exchange (the “stock exchange”) after the close of those offers or invitations, provided that, if the stock exchange has more than one board on which securities are quoted, the expectation must relate to quotation on the main board of the stock exchange;
- (4) the offer or invitation is made pursuant to a current offer document issued by the Company and provided to all persons to whom the offer or invitation is made together with:
 - (a) a copy of the prospectus filed with the Securities and Exchange Commission on 12 March 2002 and any amendments to that document; and
 - (b) explanatory information specific to all offers made in Australia.

02/0730

~~02/0729~~

- (5) the offer document:
- (a) complies with:
- (i) all legislative requirements of the jurisdiction of the stock exchange; and
 - (ii) all requirements of the stock exchange,
applicable to the offers and invitations to which the offer document relates;
- (b) has not been prepared in reliance on any substantive exemption, order or declaration granted by a competent authority having jurisdiction in respect of such offers or invitations; and
- (c) discloses the date (the "date") by which the Company reasonably expects the securities to be quoted on the stock exchange;
- (6) a copy of the offer document together with any other written information generally made available to offerees or invitees outside Australia is provided to each person to whom an offer or invitation is made in Australia (the "Australian offerees") and, where the offer document or other written information is not in English, certified English translations shall be provided;
- (7) each copy of the offer document provided to Australian offerees includes or is accompanied by a written statement to the effect that:
- (i) the prospectus was prepared for the purpose of compliance with all substantive legislative and stock exchange requirements applicable in respect of such offers or invitations in the jurisdiction of the stock exchange;
 - (ii) the offer document may not contain all the information required to be contained in prospectuses under the Act in Australia;
 - (iii) the Company is not subject to the continuous disclosure requirements of the Act that apply in Australia; and
- (8) it is a condition of the offer or invitation that, if the securities are not quoted on the stock exchange within 14 days after the date disclosed in the offer document, any allotment or issue to Australian offerees is void and the Company shall repay any money received by it under the Prospectus as soon as practical after that period.

Interpretation

For the purpose of this exemption:

A reference to an ASIC approved foreign exchange is a reference to any one or more of:

02/0730

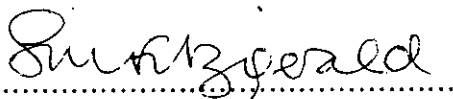
~~02/0729~~

- (a) the New York Stock Exchange, the American Stock Exchange, the London Stock Exchange, the Tokyo Stock Exchange, the Frankfurt Stock Exchange, the Bourse de Paris, the Toronto Stock Exchange, the Zurich Stock Exchange, the Amsterdam Stock Exchange, the Milan Stock Exchange, the Stock Exchange of Hong Kong Ltd, the Stock Exchange of Singapore Limited, ~~the New Zealand Stock Exchange or the Kuala Lumpur Stock Exchange (Main and Second Boards)~~ provided that, unless otherwise expressly stated, if any such exchange has more than one board on which securities are quoted, securities shall only be taken to be quoted on that exchange if quoted on the main board of that exchange; or
- (b) the NASDAQ National Market.

A reference to the continuous disclosure requirements is a reference to those requirements as described in s111AP(1) of the Act.

A reference to an offer document is to a document that invites applications or offers to subscribe for, or offers for subscription, securities in the Company.

Dated the 1st day of July 2002


.....

Signed by Sarala Miranda Fitzgerald
as delegate for the Australian Securities Commission

02/0731

Australian Securities and Investments Commission
Corporations Act 2001 – Paragraphs 655A(1)(a) and 673(1)(a) – Exemptions

Pursuant to paragraphs 655A(1)(a) and 673(1)(a) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") exempts the person specified in Schedule A ("Broker") in the case specified in Schedule B, to the extent and on the conditions set out below:

First Exemption

The Broker is exempt from section 606 of the Act in relation to the acquisitions mentioned in Schedule B, on condition that the Broker:

- (a) disposes of interests acquired in reliance on this exemption within 14 days of their acquisition;
- (b) in complying with condition (a), does not dispose of interests acquired to:
 - (i) Deutsche Bank Aktiengesellschaft ARBN 064 165 162 or any of its associates; or
 - (ii) any other person if it knows or believes that person would contravene section 606 of the Act by acquiring those interests;
- (c) does not exercise any voting rights attaching to any interests acquired in reliance on this exemption;
- (d) in complying with condition (a), uses its best endeavours to obtain as wide a placement of interests acquired as practicable;
- (e) does not acquire, in reliance on this exemption, more than 3% of the total issued interests of either DOT or DIT at any one time;
- (f) gives ASIC prior to the expiry of this instrument:
 - (i) for each of DOT and DIT, a list, in chronological order, of each acquisition made in reliance on, and disposal effected to comply with this exemption up to and including the date the list is prepared, and in relation to each such acquisition or disposal:
 - (A) the date, time and method of acquisition or disposal;
 - (B) the name of the person (if known) from whom the interests were acquired or to whom the interests were disposed of;
 - (C) the number of interests and percentage of the total issued interests acquired or disposed of; and
 - (D) the number of interests and percentage of the total issued interests in which the Broker had a relevant interest immediately before and after the acquisition or disposal; and

02/0731

- (ii) a written report setting out any other matters which, in the view of the Broker, may be of relevance to ASIC in understanding how this exemption has, to the date of the report, assisted the Broker in facilitating the acquisition and disposal of interests in DOT and DIT by its institutional clients. This includes and is not limited to such matters as to how the Broker has relied on the relief and what best endeavours have been used to distribute or place the units.

Second Exemption

The Broker and any associate of the Broker under paragraph 12(1)(a) of the Act ("Associate") is exempt from Part 6C.1 of the Act in relation to:

- (i) any acquisition mentioned in Schedule B; and
- (ii) any interest which is a Sold Interest at 9:30 am on the third business day after that acquisition.

This exemption is given on condition that, if at 9:30 am on the third business day after any acquisition, the Broker or Associate would be required except for this exemption to give information under Part 6C.1 of the Act as a result of the acquisition, those persons comply as if Part 6C.1 of the Act henceforth applies in relation to that holding; and

For the purposes of the conditions, treat the Broker as no longer having a relevant interest in an interest (a Sold Interest) if the Broker has agreed to sell the interest under a contract which is subject to no conditions which would not be implied into an open contract entered into on the stock market of the Exchange, other than a condition postponing settlement until completion of an acquisition mentioned in Schedule B.

Schedule A

Deutsche Securities Australia Limited ACN 003 204 368, holder of securities dealer's licence number 11519.

Schedule B

Acquisitions of interests in the Deutsche Office Trust ARS 090 768 531 ("DOT") and the Deutsche Industrial Trust ARS 090 879 137 ("DIT") from the date of this instrument up to and including 30 June 2003, in the ordinary course of the Broker's stock broking business, for the purpose of facilitating the acquisition and disposal of interests in DOT and DIT by institutional clients of the Broker.

Dated this 28th day of June 2002.

Signed by:



Milija Cvetinovic, a delegate of ASIC.



02/0732

ASIC

Australian Securities & Investments Commission

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

CORPORATIONS ACT 2001 (CTH)

PARAGRAPHS 601QA(1) AND 1020F(1)(a)

EXEMPTION

Pursuant to subsection 601QA(1)(a) of the *Corporations Act* 2001 (Cth) as in force immediately prior to 11 March 2002 (the "Corporations Act") the Australian Securities and Investments Commission (the "Commission") exempts the person mentioned in Schedule A in the cases referred to in Schedule B from section 601ED(5) of the Corporations Act on the conditions set out in the Schedule C and for so long as they are met.

Under paragraph 1020F(1)(a) of the *Corporations Act* 2001 (Cth) as amended by the *Financial Services Reform Act* 2001 (the "amended Corporations Act") the Commission exempts the person mentioned in Schedule A from Division 2 of Part 7.9 of the amended Corporations Act in relation to a recommendation to acquire and an offer to arrange the issue of interests in the scheme or common enterprise described in Schedule B.

SCHEDULE A

ANZ Rewards No. 2 Pty Limited (ABN 41 082 713 915), its successors, assigns or agents ("ANZ Rewards") in relation to the scheme or common enterprise referred to in Schedule B.

SCHEDULE B

The operation of the scheme or common enterprise known as the Sphere Rewards Program ("Sphere ") which has been established by ANZ Rewards, under which some or all of the persons to whom credit cards are issued ("the Cardholders") will be entitled to acquire or receive benefits by way of loyalty rewards produced by Sphere, which benefits may be paid or provided by ANZ Rewards in accordance with Sphere.

SCHEDULE C

1. The Australia & New Zealand Banking Group Limited meets any deficiency incurred by ANZ Rewards in connection with Sphere.
2. Cardholders are given adequate notification of the termination of Sphere.
3. Cardholders who are eligible to claim rewards under Sphere at the time of notification of its termination are allowed not less than 90 days after that time during which to claim those rewards.

2.

02/0732

4. Cardholders are given 30 days notice of any change to the number of points required to claim particular rewards.
5. All the Cardholders in the Sphere Rewards Program are given a copy of the terms and conditions of Sphere (the "Terms and Conditions"), as amended from time to time, in accordance with the terms and conditions of Sphere.
6. The Terms and Conditions provided to Cardholders clearly outline the nature of Sphere and the terms of this relief granted by the Commission.

Dated the 1st day of July 2002



Signed by Andrew Lachlan Moore
As a delegate of the Australian Securities and Investments Commission



02/0733

ASIC

Australian Securities & Investments Commission

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”) hereby 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 hereby 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 992A, 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 hereby 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 sections 992A and 992AA of the Act.

SCHEDULE A — WHO IS EXEMPT

Any person who operates the scheme specified in Schedule B (scheme) including **Sangca Pty Ltd A.C.N. 088 390 274 trading as Ray White Real Estate** and the following persons (promoters):

- (a) **Rivermax Corporation Pty Ltd A.C.N. 073 883 379**; and
- (b) **Vaulken Pty Ltd A.C.N. 065 749 411**; and
- (c) any other person offering an interest in the scheme for issue,

other than a person who is aware that any disclosure statement required to be given to a person under this instrument or any Product Disclosure Statement required to be given to a person under the Act in relation to the scheme, was not given or was given but did not comply with this instrument or the Act as the case may be.

02/0733

SCHEDULE B — SCHEMES EXEMPTED

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 Lot 3247 Brand St, South Hedland developed in accordance with an approval of a local government organisation that was given to ASIC on 28 March 2002 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:

- (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 Australian 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; and
- (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 E.

SCHEDULE C — CONDITIONS ON OPERATORS AND PROMOTERS

- 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 Each promoter that is involved in making an offer of interests in the scheme for issue must:
 - (a) not engage in any misleading or deceptive conduct or conduct that is likely to mislead or deceive in connection with those offers;
 - (b) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that a disclosure statement complying with Schedule D is given to each person to whom an offer is made at or before the making of the offer; and
 - (c) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that the disclosure statement is signed and dated by the operator or, if the operator is not knowingly concerned in the offer, by a promoter; and
- 3 The operator must comply with the provisions specified in Schedule E which are included in the agreement referred to in paragraph (g) of Schedule B.

SCHEDULE D — THE DISCLOSURE STATEMENT

- 1 The disclosure statement must:
 - (a) describe the main features of the interests in the scheme;
 - (b) set out the main terms and conditions of the offer; and
 - (c) provide answers to the questions set out in paragraph 2 of this Schedule (the questions need not be set out, and the answers can be provided in any order or format),

sufficiently to enable a typical investor in those interests to make an informed decision whether to become a member of the scheme, having regard to every matter which is material to such a decision that is known to any person who authorised or caused the issue of the disclosure statement.
- 2 The questions are:
 - (a) What is being offered?
 - (i) How are the investor's property rights affected by holding an interest in the scheme?

02 / 07 33

- (ii) What key rights will investors have in relation to the use of their strata unit by the operator?
 - (iii) What sort of serviced apartment, hotel, motel or resort complex is being operated under the scheme? How will it be operated?
 - (iv) What are the key terms of any lease, licence or rights that investors are to confer on the operator in relation to the operation of the scheme?
-
- (v) Does the operator own or have rights in relation to any property that may adversely affect:
 - (A) how the scheme would operate if the operator were changed; or
 - (B) the amount investors are likely to receive for use of their strata unit if the property ceases to be available (for whatever reason),and, if so, what are those rights? How could the adverse effect happen?
- (b) What are the risks and returns of the investment?
- (i) How, in general terms, will the operation of the serviced apartment, hotel, motel or resort complex generate returns for investors?
 - (ii) When and how are these returns to be calculated and made available to investors?
 - (iii) Are investors in the scheme guaranteed or promised that they will receive a particular rate of return from the scheme? If so:
 - (A) what are the conditions for receiving the benefits of this guarantee or promise;
 - (B) what (if any) are the circumstances in which the person providing the guarantee or promise may be unable to honour it;
 - (C) what is the financial position of the person giving the guarantee or promise; and
 - (D) on what basis do investors receive returns once the guarantee or promise expires?
 - (iv) If no particular rate of return is guaranteed or promised:
 - (A) is the operator aiming to achieve a particular return;
 - (B) can investors expect any particular return; or

- (C) are returns from the scheme uncertain?
- (v) If returns from the scheme may vary from what is aimed for or expected, or are otherwise uncertain, what are the main factors which will affect the level of return? If occupancy rates will affect the returns what are the main factors that will affect occupancy rates?
 - (vi) Do investors have potential liability to pay moneys in relation to the scheme or their ownership of a strata unit in any circumstances? If so, what are these liabilities and what main factors will affect the amount of these liabilities? For example, how will any repairs, refurbishment or replacement of any part of the serviced apartment, hotel, motel or resort complex and its furniture and fittings be paid for?
 - (vii) Is there a suggested minimum period of time that an investor's investment should remain in the scheme? If so, why is that period of time suggested? What, if any, are the kinds of qualifications on that suggestion?
- (c) What are the fees, charges, expenses and taxes associated with the scheme?
- (i) What fees, charges, expenses or taxes, if any, may be payable by an investor if they join the scheme?
 - (ii) What fees, charges, expenses or taxes, if any, may be payable by an investor if they withdraw from the scheme?
 - (iii) What other fees, charges, expenses or taxes may be deducted from the assets or income of the scheme or otherwise borne by investors?
 - (iv) What general kinds of tax are likely to be payable on an investor's returns on investment in the scheme?
- (d) Who is the operator?
- (i) If the operator signs the disclosure statement, who is it and what are its credentials in operating hotels, motels, resorts or serviced apartment complexes (including details of its principal activities and relevant experience)?
 - (ii) If the operator does not sign the disclosure statement, how, and on what basis, will the operator be selected to undertake the operation of the scheme?
 - (iii) If the operator signs the disclosure statement and the operator is to engage a person to operate the complex on its behalf, what credentials will that person have to operate the hotel, motel, resort or serviced apartment complex?

- (iv) What are the custodial arrangements for holding the money of the scheme including money held for distribution to members and to meet expenses of the scheme?
 - (e) When can investments be withdrawn and transferred?
 - (i) When and how can an investor withdraw from the scheme?
 - (ii) Can the interest in the scheme be transferred and, if so, in what circumstances? What legal requirements apply?
 - (f) What information can be obtained?
 - (i) How can the entity signing the disclosure statement be contacted?
 - (ii) Is there any particular information available to a prospective or existing investor on request made to that entity? If so, how can that information be obtained?
 - (iii) When and how is the operator to report to an investor in the scheme on the operations of the scheme (including the scheme's performance)?
- 3 The disclosure statement must also include a prominent statement to the effect that a person should consider whether to consult:
- (a) an investment adviser who is either an Australian financial services licensee or an authorised representative of an Australian financial services licensee;
 - (b) a taxation adviser; and
 - (c) a lawyer,

before making a decision to become a member of the scheme and if the disclosure statement is given to a person that does not own and has not agreed to buy a strata unit to which the scheme relates, also before signing any contract to buy a strata unit on the basis that the person will become a member.

SCHEDULE E — PROCEDURES FOR TRANSFERRING MANAGEMENT RIGHTS

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.
- (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*

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:

1. “financial services licensee” means:

- (a) a financial services licensee within the meaning of the Act; and
- (b) a person who, on 11 March 2002, was the holder of a dealers licence within the meaning of the old Corporations Act (as defined in subsection 1410(1) of the Act), until the earlier of:
 - (i) if ASIC revokes the person’s dealers licence - the date of that revocation; or
 - (ii) 11 March 2004; and

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

Dated this 1st of JULY 2002



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

Corporations Act 2001
Subsection 164(3)

Notice is hereby given that the 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.

AUSTRALIAN BIOACTIVE COMPOUNDS PTY LTD
ACN 085 306 305 will change to a public company limited by shares. The new name will be AUSTRALIAN BIOACTIVE COMPOUNDS LIMITED
ACN 085 306 305.

BOLNISI MINING OPERATIONS N.L. ACN 060 212 615 will change to a proprietary company limited by shares. The new name will be BOLNISI MINING OPERATIONS PTY LIMITED ACN 060 212 615.

ENSIGN ENERGY N.L. ACN 057 059 864 will change to a proprietary company limited by shares. The new name will be ENSIGN ENERGY PTY LIMITED
ACN 057 059 864.

FARGO RESOURCES N.L. ACN 060 890 173 will change to a proprietary company limited by shares. The new name will be FARGO RESOURCES PTY LTD
ACN 060 890 173.

MINTER EXPLORATION N.L.
ACN 077 271 759 will change to a proprietary company limited by shares. The new name will be MINTER EXPLORATION PTY LIMITED
ACN 077 271 759.

NURSES OWN AGENCY PTY LTD
ACN 100 149 835 will change to a public company limited by shares. The new name will be NURSES OWN AGENCY LTD ACN 100 149 835.

SHALINA LIMITED ACN 003 484 259 will change to a proprietary company limited by shares. The new name will be SHALINA PTY LIMITED ACN 003 484 259.

WESTLAWN HOLDINGS LIMITED
ACN 001 493 634 will change to a proprietary company limited by shares. The new name will be WESTLAWN HOLDINGS PTY LTD
ACN 001 493 634.

BARCLAY MOWLEM MANAGEMENT SERVICES LIMITED ACN 001 918 252 will change to a proprietary company limited by shares. The new name will be BARCLAY MOWLEM MANAGEMENT SERVICES PTY LIMITED ACN 001 918 252.

CLUB COCO C'BAY LIMITED ACN 100 356 741 will change to a proprietary company limited by shares. The new name will be HACKETT INVESTMENTS PTY LTD ACN 100 356 741.

EXCELLO CO LIMITED ACN 097 069 264 will change to a proprietary company limited by shares. The new name will be EXCELLO CO PTY LIMITED
ACN 097 069 264.

GOLD I.T. GLOBAL PTY LTD ACN 088 006 366 will change to a public company limited by shares. The new name will be
GOLD I.T. GLOBAL LIMITED ACN 088 006 366.

MOVIELINK CORPORATION LIMITED
ACN 008 885 569 will change to a proprietary company limited by shares. The new name will be MOVIELINK CORPORATION PTY. LTD.
ACN 008 885 569.

RED EARTH OLIVES LIMITED
ACN 090 556 602 will change to a proprietary company limited by shares. The new name will be RED EARTH OLIVES PTY LTD ACN 090 556 602.

SURAT COAL N.L. ACN 010 678 869 will change to a proprietary company limited by shares. The new name will be SURAT COAL PTY LIMITED ACN 010 678 869.

WORK DIRECTIONS AUSTRALIA PTY LTD. ACN 010 948 731 will change to a public company limited by shares. The new name will be
WORK DIRECTIONS AUSTRALIA LIMITED
ACN 010 948 731.