



Commonwealth of Australia



**ASIC**

Australian Securities &  
Investments Commission

Commonwealth of Australia Gazette

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# ASIC Gazette

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### RIGHTS OF REVIEW

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

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**ASIC**

Australian Securities & Investments Commission

04 / 1224

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

**Notice of Cancellation of an Australian Financial Services Licence**

**TO:** Ausbulk Ltd ABN: 88 007 556 256 ("the Licensee")  
Grain House, 124-130 South Tce, Adelaide SA 5000

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 238563 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 5<sup>th</sup> day of October 2004.

Signed .....

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

**Australian Securities and Investments Commission  
Corporations Act 2001  
Paragraph 1020F(1)(c) – Declaration**

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Under paragraph 1020F(1)(c) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission hereby declares that Division 2 of Part 7.9 of the Act applies to the person specified in Schedule A in relation to the following registered managed investment schemes:

1. GEC Asian Value Fund (ARSN 095 369 010);
2. GEC Australian Healthcare Fund (ARSN 095 369 207);
3. GEC Global Fund (ARSN 093 196 475); and
4. GEC Eurogrowth Fund (ARSN 095 369 181); (the "Schemes"),

in the case referred to in Schedule B, as if the following provisions were modified or varied by:

- (i) deleting "." at the end of paragraph 1013H(c) and replacing it with ": or";
- (ii) adding a new paragraph 1013H(d) as follows:
 

"(d) the product must be quoted on the Australian Stock Exchange Limited within 7 days of the date of issue of the product";
- (iii) deleting "." at the end of paragraph 1016D(1)(b) and replacing it with ": or";
- (iv) adding a new paragraph 1016D(1)(c) as follows:
 

"(c) the product must be quoted on the Australian Stock Exchange Limited within 7 days of the date of issue of the product or no further issues of the product are to be made until such time as it is quoted";
- (v) deleting ":" after the words "(whether in Australia or elsewhere) and" in subsection 1016D(2) and deleting paragraphs 1016D(2)(a) and (b); and
- (vi) adding after the words "(whether in Australia or elsewhere) and" in subsection 1016D(2) the following:
 

"a product issued pursuant to the Product Disclosure Statement has not been quoted on the Australian Stock Exchange Limited within 7 days of the date of issue of the product;"

**Schedule A**

Growth Equities Corporation Ltd (ABN 400 570 723)

- 2 -

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**Schedule B**

Where there is a Product Disclosure Statement for each of the Schemes that discloses the full particulars of the issue of the financial product including:

- (i) the timing arrangements in relation to the quotation of newly issued financial products;
- (ii) that the financial product must be quoted on the Australian Stock Exchange Limited within 7 days of the date of issue of the product; and
- (iii) the maximum time in which the issuer will hold applications moneys before issuing the financial product to applicants.

Dated 5<sup>th</sup> October 2004



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

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**Australian Securities and Investments Commission**  
**Corporations Act 2001 – Subsection 111AT(1) Order**

Pursuant to subsection 111AT(1) of the Corporations Act 2001 ("the Act"), the Australian Securities and Investments Commission ("ASIC") hereby makes an order relieving the company specified in Schedule A, until 30 September 2005, from the requirement to comply with Part 2M.3 (Financial Reporting) of the Act in relation to the reports, financial years and half-years specified in Schedule B on the condition set out in Schedule C.

**Schedule A**

Lach Drummond Resources Limited (subject to Deed of Company Arrangement)  
ACN 073 653 175 ("the Company")

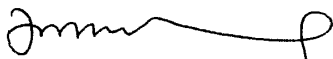
**Schedule B**

1. Reports for the Company relating to the financial year ended 30 June 2004.
2. Reports for the Company relating to the financial half-year ending 31 December 2004.

**Schedule C**

The Company must as soon as practicable make an announcement to the Australian Stock Exchange Limited about the effect of this instrument.

Dated this 30<sup>th</sup> day of September 2004



Signed by Francis Wong  
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission****Corporations Act 2001 – Subsection 111AT(1) Order**

Pursuant to subsection 111AT(1) of the Corporations Act 2001 ("the Act"), the Australian Securities and Investments Commission ("ASIC") hereby makes an order relieving the company specified in Schedule A, from the requirement to comply with Part 2M.3 (Financial Reporting) of the Act in relation to the reports and financial years and half-years specified in Schedule B.

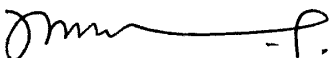
**Schedule A**

Tassal Limited (Receiver & Manager appointed)  
ACN 009 548 770 ("the Company")

**Schedule B**

1. Reports for the Company relating to the financial year ended 30 June 2004.
2. Financial years and half-years for the Company that end during the period that:
  - (a) commences on the date of this order; and
  - (b) concludes on the date that is the earlier of:
    - (i) two years from the date of this order; and
    - (ii) the date when the appointment of Mark Francis Xavier Mentha as receiver and manager is terminated.

Dated this 29 day of September 2004



Signed by Francis Wong  
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b) –  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") and subsections 1084(6) and 1454(2) of the Corporations Law (as continued in force by section 1408 of the Act) the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC instrument [00/1497] dated 30 June 2000 as varied by [04/0796] dated 30 June 2004 by deleting "30 September 2004" (twice occurring) and substituting "30 November 2004".

Dated this 30<sup>th</sup> day of September 2004



Signed by Kristin Holmes  
as a delegate of the Australian Securities and Investment Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b) –  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") and subsections 1084(6) and 1454(2) of the Corporations Law (as continued in force by section 1408 of the Act) the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC instrument [00/1491] dated 30 June 2000 as varied by [04/0797] dated 30 June 2004 by deleting "30 September 2004" (twice occurring) and substituting "30 November 2004".

Dated this 30<sup>th</sup> day of September 2004



Signed by Kristin Holmes  
as a delegate of the Australian Securities and Investment Commission



**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b) –  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

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Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") and subsections 1084(6) and 1454(2) of the Corporations Law (as continued in force by section 1408 of the Act) the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC instrument [00/1492] dated 30 June 2000 as varied by [04/0798] dated 30 June 2004 by deleting "30 September 2004" (twice occurring) and substituting "30 November 2004".

Dated this 30<sup>th</sup> day of September 2004



Signed by Kristin Holmes  
as a delegate of the Australian Securities and Investment Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b) –  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") and subsections 1084(6) and 1454(2) of the Corporations Law (as continued in force by section 1408 of the Act) the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC instrument [00/1493] dated 30 June 2000 as varied by [04/0799] dated 30 June 2004 by deleting "30 September 2004" (twice occurring) and substituting "30 November 2004".

Dated this 30<sup>th</sup> day of September 2004



Signed by Kristin Holmes  
as a delegate of the Australian Securities and Investment Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b) –  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") and subsections 1084(6) and 1454(2) of the Corporations Law (as continued in force by section 1408 of the Act) the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC instrument [00/1494] dated 30 June 2000 as varied by [04/0800] dated 30 June 2004 by deleting "30 September 2004" (twice occurring) and substituting "30 November 2004".

Dated this 30<sup>th</sup> day of September 2004



Signed by Kristin Holmes  
as a delegate of the Australian Securities and Investment Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b) –  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") and subsections 1084(6) and 1454(2) of the Corporations Law (as continued in force by section 1408 of the Act) the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC instrument [00/1495] dated 30 June 2000 as varied by [04/0795] dated 30 June 2004 by deleting "30 September 2004" (twice occurring) and substituting "30 November 2004".

Dated this 30<sup>th</sup> day of September 2004



Signed by Kristin Holmes  
as a delegate of the Australian Securities and Investment Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b) –  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") and subsections 1084(6) and 1454(2) of the Corporations Law (as continued in force by section 1408 of the Act) the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC instrument [00/1496] dated 30 June 2000 as varied by [04/0794] dated 30 June 2004 by deleting "30 September 2004" (twice occurring) and substituting "30 November 2004".

Dated this 30<sup>th</sup> day of September 2004



Signed by Kristin Holmes  
as a delegate of the Australian Securities and Investment Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b) –  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") and subsections 1084(6) and 1454(2) of the Corporations Law (as continued in force by section 1408 of the Act) the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC instrument [00/1490] dated 30 June 2000 as varied by [04/0793] dated 30 June 2004 by deleting "30 September 2004 " (twice occurring) and substituting "30 November 2004".

Dated this 30<sup>th</sup> day of September 2004



Signed by Kristin Holmes  
as a delegate of the Australian Securities and Investment Commission

**ASIC**

Australian Securities &amp; Investments Commission

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**Australian Securities and Investments Commission  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to subsections 1454(2) and 1084(6) of the Corporations Law (the "Law") (as continued in force by section 1408 of the *Corporations Act 2001*), the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC Instrument 04/1220 dated 30 September 2004 by deleting from Schedule C paragraph 2 "management company" and substituting "trustee or representative".

Dated this 6<sup>th</sup> day of October 2004

Signed by Michelle Reid  
as a delegate of the Australian Securities and Investments Commission

**ASIC**

Australian Securities &amp; Investments Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(b)  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act* 2001 (the "Act") and subsections 1454(2) and 1084(6) of the Corporations Law (the "Law") (as continued in force by section 1408 of the Act), the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC Instrument 04/1217 dated 30 September 2004 by deleting from Schedule C paragraph 2 "management company" and substituting "trustee or representative".

Dated this 6<sup>th</sup> day of October 2004

Signed by Michelle Reid  
as a delegate of the Australian Securities and Investments Commission





**ASIC**

Australian Securities & Investments Commission

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**Australian Securities and Investments Commission  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to subsections 1454(2) and 1084(6) of the Corporations Law (the "Law") (as continued in force by section 1408 of the *Corporations Act 2001*), the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC Instrument 04/1218 dated 30 September 2004 by deleting from Schedule C paragraph 2 "management company" and substituting "trustee or representative".

Dated the 6<sup>th</sup> day of October 2004

Signed by Michelle Reid  
as a delegate of the Australian Securities and Investments Commission



**ASIC**

Australian Securities & Investments Commission

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**Australian Securities and Investments Commission  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to subsections 1454(2) and 1084(6) of the Corporations Law (the "Law") (as continued in force by section 1408 of the *Corporations Act 2001*), the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC Instrument 04/1219 dated 30 September 2004 by deleting from Schedule C paragraph 2 "management company" and substituting "trustee or representative".

Dated this 6<sup>th</sup> day of October 2004

Signed by Michelle Reid  
as a delegate of the Australian Securities and Investments Commission



**ASIC**

Australian Securities & Investments Commission

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**Australian Securities and Investments Commission  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to subsections 1454(2) and 1084(6) of the Corporations Law (the "Law") (as continued in force by section 1408 of the *Corporations Act 2001*), the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC Instrument 04/1216 dated 30 September 2004 by deleting from Schedule C paragraph 2 "management company" and substituting "trustee or representative".

Dated this 6<sup>th</sup> day of October 2004

A handwritten signature in black ink, appearing to read 'Michelle Reid', is written over a faint circular stamp.

Signed by Michelle Reid  
as a delegate of the Australian Securities and Investments Commission



**ASIC**

Australian Securities & Investments Commission

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**Australian Securities and Investments Commission  
Corporations Law – Subsections 1084(6) and 1454(2) – Variation**

Pursuant to subsections 1454(2) and 1084(6) of the Corporations Law (the "Law") (as continued in force by section 1408 of the *Corporations Act 2001*), the Australian Securities and Investments Commission ("ASIC") hereby varies the ASIC Instrument 04/1221 dated 30 September 2004 by deleting from Schedule C paragraph 2 "management company" and substituting "trustee or representative".

Dated this 6<sup>th</sup> day of October 2004

Signed by Michelle Reid  
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission  
Corporations Act 2001 - Section 283GA – Declaration**

Pursuant to paragraph 283GA(1)(b) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 2L of the Act applies to the person specified in Schedule A in the case referred to in Schedule B as if:

- (a) in paragraph 283BB(c) after the first appearance of the word "records" the phrase ", and all records relating to the trusts for which the borrower is acting as trustee," were inserted; and
- (b) in section 283BG after the first appearance of the word "borrower" the phrase "in its capacity as trustee of a particular trust" were inserted;
- (c) in paragraph 283BG(b) after the word "borrower" the phrase "held in its capacity as trustee of that particular trust" were inserted; and
- (c) at the end of subsection 283EA(1) the "." were deleted and replaced with "; or" and a new subparagraph 283EA(1)(c)(iii) were inserted after subparagraph 283EA(1)(c)(ii) as follows:

"(iii) consider the most recent annual financial statements that were prepared by the borrower in its capacity as trustee of the relevant trust."

**Schedule A**

Generator Investments Australia Limited ACN 103 116 954 ("GIAL")

**Schedule B**

The issue of debentures by GIAL in its capacity as trustee of Generator Income Trust pursuant to a prospectus lodged with ASIC in or about October 2004, where the Generator Income Trust is not required to be a registered scheme, and is not a registered scheme, under the provisions of the Act.

Dated this 6th day of October 2004



Signed by Rachel Howitt  
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission**  
**Corporations Act 2001 — Paragraphs 741(1)(a), 911A(2)(l), 992B(1)(a) and 1020F(1)(a) —**  
**Exemption**

**First Exemption: disclosure relief for offers of stapled securities and options over stapled securities**

1. Under paragraphs 741(1)(a) and 1020F(1)(a) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission (“ASIC”) exempts:
  - (a) a person from Parts 6D.2, 6D.3 (except section 736) and 7.9 where the person:
    - (i) makes an eligible offer;
    - (ii) offers to arrange for the issue of financial products under an eligible offer;
    - (iii) issues a financial product under an eligible offer,

that does not involve a contribution plan, on the conditions set out in the Schedule and for so long as the conditions are met; and
  - (b) a person (other than a person covered by paragraph (a)) from Part 7.9 where the person makes a recommendation to acquire financial products under an eligible offer that does not involve a contribution plan except where the person is aware, or ought reasonably to be aware, that any of the conditions set out in the Schedule have not been met.

**Second Exemption: licensing and hawking relief**

2. Under paragraph 911A(2)(l) ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 because of the First Exemption (other than because the person made a recommendation to acquire financial products) from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an eligible offer (including any general advice given in the offer document) where the offer document includes a statement to the effect that any advice given by the person in connection with an eligible offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
3. Under paragraph 911A(2)(l) ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 because of the First Exemption and any associate of that person from the requirement to hold an Australian financial services licence for the provision of the following financial services:
  - (a) the provision of a custodial or depositary service in connection with an eligible offer where the provider of the service performs its duties in good faith and has sufficient resources to perform those duties; and
  - (b) dealing in a financial product in the course of providing a custodial or depositary service covered by paragraph (a); and
  - (c) dealing in a financial product in connection with an eligible offer where any acquisition by purchase or disposal of the product by either the person or the associate occurs either:
    - (i) through a person who holds an Australian financial services licence authorising the holder to deal in the relevant type of financial products; or
    - (ii) outside this jurisdiction and through a person who is licensed to deal in the relevant type of financial products in the relevant place.

## Schedule

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The following conditions apply:

1. FKP must:
  - (a) take reasonable steps to ensure that any eligible employee to whom an eligible offer is made is given a copy of the offer document; and
  - (b) provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the employee such as the identity or entitlement of the employee) and of each accompanying document not later than 7 days after the first provision of that material to an eligible employee; and
2. FKP must comply with any undertaking required to be made in the offer document by reason of this instrument; and
3. FKP must take reasonable steps to ensure that the number of shares the subject of the eligible offer or to be received on exercise of an option when aggregated with:
  - (a) the number of shares in the same class which would be issued were each outstanding offer with respect to shares, units of shares and options to acquire unissued shares, under an employee share scheme to be accepted or exercised; and
  - (b) the number of shares in the same class issued during the previous 5 years pursuant to the employee share scheme or any other employee share scheme extended only to eligible employees of FKP;

but disregarding any offer made, or option acquired or share issued by way of or as a result of:

  - (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
  - (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as in force before the commencement of Schedule 1 to the *Corporate Law Economic Reform Program Act 1999*; or
  - (e) an offer that did not need disclosure to investors because of sections 708 or 708A; or
  - (f) an offer that did not require the giving of a Product Disclosure Statement because of sections 1012D or 1012DA; or
  - (g) an offer made under a disclosure document or Product Disclosure Statement.

must not exceed 5% of the total number of issued shares as at the time of the eligible offer; and

**Interpretation**

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act;
2. neither the share plan nor the option plan shall be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the share or option plan in favour of their nominee;
3. "associated body corporate" of FKP means:
  - (a) a body corporate that is a related body corporate of FKP; or

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- (b) a body corporate that has voting power in FKP of not less than 20%; or
  - (c) a body corporate in which FKP has voting power of not less than 20%;
4. "Australian dollar equivalent" in relation to a price, means a price calculated by reference to the relevant exchange rate published by an Australian bank no earlier than the business day before the day to which price relates;
5. "contribution plan" means a plan under which a participating eligible employee may save money by regular deductions from wages or salary (including through salary sacrifice arrangements) towards paying for shares offered for issue or sale under an employee share scheme where the terms and conditions of the contribution plan include terms and conditions to the effect that:
- (a) all deductions from wages or salary made in connection with participation in the contribution plan must be authorised by the employee on the same form of application which is used in respect of the offer, or on a form which is included in or accompanies the offer document;
  - (b) before transferring contributions to acquire shares, any contributions made by an employee as part of the contribution plan must be held by the issuer in trust for the employee in an account of an Australian ADI which is established and kept by the issuer only for the purpose of depositing contribution moneys and other money paid by employees for the shares on offer under the employee share scheme; and
  - (c) the employee may elect to discontinue their participation in the contribution plan at any time and as soon as practicable after that election is made all money deposited with the Australian ADI in relation to that employee, including any accumulated interest, must be repaid to that employee;
6. "current market price" means in relation to a stapled securities the price published by the operator of the principal financial market on which the stapled security is quoted as the final price for the previous day on which the stapled security was traded on that financial market;
7. "Effective Date" means the date upon which an office copy of the order of the Federal Court of Australia under section 411 of the Act approving the Share Scheme is lodged with ASIC;
8. "eligible employee" means a person who is at the time of an eligible offer a full or part-time employee or director of FKP or an associated body corporate of FKP;
9. "eligible offer" means an offer for issue or sale of:
- (a) fully-paid stapled securities comprising a share in FKP and a unit in the Trust in the same class as stapled securities:
    - (i) the unit component of which was issued under the Share Scheme; and
    - (ii) which have been quoted on the financial market operated by Australian Stock Exchange Limited throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period;

on the basis that any period during which FKP shares were quoted on Australian Stock Exchange Limited without suspension for more than a total of 2 trading days during that period (disregarding the suspension of quotation on Australian Stock Exchange Limited of FKP shares following the Effective Date and ending on the day that FKP shares cease to be quoted separately on Australian Stock Exchange Limited) shall be taken to be a period during which stapled securities of FKP have been quoted for the purpose of paragraph (ii) to the extent that paragraph (ii) is not satisfied by stapled securities of FKP; or



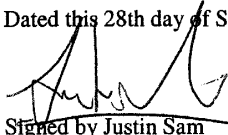
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- (b) options for the issue or transfer of stapled securities referred to in paragraph (a) where each of the options is offered for no more than nominal consideration;
- made under the share plan or option plan extended only to eligible employees of FKP;
10. "financial product advice" has the meaning given by section 766B;
11. "FKP" means FKP Limited (ACN 010 729 950);
12. "general advice" has the meaning given by section 766B;
13. "nominal consideration" means consideration of not more than 1 cent per option;
14. "offer" has a meaning affected by sections 700, 702 and 1010C;
15. "option plan" means the FKP Employee Share Option Plan, as amended from time to time;
16. "offer document" means a document setting out an offer under the share plan or the option plan that:
- (a) includes or is accompanied by a copy, or a summary, of the rules of the share plan or option plan under which the eligible offer is made; and
  - (b) if a summary (rather than a copy) of the rules of the share plan or option plan, as the case may be, is given — includes an undertaking that during the period (the "offer period") during which an eligible employee may acquire the financial products offered or exercise options acquired under the option plan, FKP will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the rules of the share plan or option plan, as the case may be; and
  - (c) specifies in respect of the stapled securities:
    - (i) the acquisition price, in Australian dollars;
    - (ii) where the acquisition price is specified in a foreign currency, the Australian dollar equivalent of that price at the date of the offer; or
    - (iii) where the acquisition price is to be worked out in the future under a formula, the Australian dollar or Australian dollar equivalent of that price were that formula applied at the date of the offer; and
  - (d) includes an undertaking, and an explanation of the way in which, FKP will, during the offer period, within a reasonable period of the eligible employee requesting, make available to the eligible employee:
    - (i) the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of stapled securities of the same class as those offered; and
    - (ii) where subparagraph (c)(ii) or (iii) applies, the information referred to in that paragraph as updated to that date; and
  - (e) discloses the conditions, obligations and risks associated with any loan or financial assistance offered by FKP or any associated body corporate of it for the purpose of acquiring financial products under the share plan or option plan;
17. "shares" means ordinary shares in FKP;

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18. "share plan" means the FKP Employee Share Plan, as amended from time;
19. "Share Scheme" means the proposed scheme of arrangement pursuant to section 411 of the Act between FKP and each FKP shareholder under which FKP shareholders agree (among other things) to the stapling of a unit to their FKP shares;
20. "stapled security" means one share in FKP and one unit in the Trust which, under the terms on which each is traded, must be transferred together;
21. "Trust" means FKP Property Trust ARSN 099 648 754; and
22. "unit" means a unit in the Trust.

Dated this 28th day of September 2004



Signed by Justin Sam  
as a delegate of the Australian Securities and Investments Commission

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

Pursuant to paragraph 741(1)(b) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 6D of the Act applies in relation to the person named in Schedule A in the case referred to in Schedule B as if paragraph 724(2)(a) were modified or varied by deleting that paragraph and inserting a new paragraph as follows:

- "(a) the applicant is given the opportunity to have its application monies repaid by the person; or

**Schedule A**


Babcock & Brown Limited ACN 108 614 955 ("Company")

**Schedule B**

The offer of securities in the Company under a replacement prospectus dated 20 September 2004 ("Prospectus") as supplemented to 28 September 2004 where:

- (a) a copy of the supplementary prospectus lodged by the Company on 28 September 2004 ("Supplementary") is given to each applicant who, as at the date of lodgement of the Supplementary, has not been issued securities under the Prospectus ("Applicants");
- (b) each Applicant will be repaid its application money unless the Applicant notifies the Company that it wishes to:
- (i) continue with its original application; and
  - (ii) have the application money that would otherwise be repaid by the Company applied for the purpose of subscribing for shares in the Company on the terms of the original application; and
- (c) the Supplementary and copies of the Supplementary must include or be accompanied by a form for the purpose of the notification described in paragraph (b) above.

Dated this 28<sup>th</sup> day of September 2004



Signed: Rachel Howitt

as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission**  
**Corporations Act 2001 — Paragraphs 951B(1)(a) and 951B(1)(c) —**  
**Declaration and Exemption**

1. Pursuant to paragraph 951B(1)(c) of the *Corporations Act 2001* ("the Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that, until 30 November 2004, Part 7.7 of the Act applies to the person mentioned in Schedule A in the case referred to in Schedule B as if subsection 941D(1) were modified or varied by deleting the words "as soon as practicable after it becomes apparent to the providing entity that the financial service will be, or is likely to be, provided to the client, and must in any event be given to the client before the financial service is provided" and inserting instead the words "at the same time as the financial service is provided."
2. Pursuant to paragraph 951B(1)(a) of the Act, ASIC exempts, until 30 November 2004, the person mentioned in Schedule A in the case referred to in Schedule B from subsection 942A(1) of the Act.
3. Pursuant to paragraph 951B(1)(c) of the Act, ASIC declares that, until 30 November 2004, Part 7.7 of the Act applies to the person mentioned in Schedule A in the case referred to in Schedule B as if paragraph 940C(1)(a) were modified or varied by inserting after sub-paragraph (iii) and before the word "and", the following words "or (iv) made available to the client or the client's agent in a way that allows the providing entity to be satisfied on reasonable grounds that the client or the client's agent has received the Financial Services Guide;".

**Schedule A**

KPMG Corporate Finance (Aust) Pty Ltd ACN 007 363 215 ("KPMG")

**Schedule B**

Where:

- (a) KPMG has prepared an Expert's Opinion for a public company or a responsible entity of a managed investment scheme or both a public company and a responsible entity of a managed investment scheme;
- (b) The Expert's Opinion is included in a document made available to another person by a public company or by a responsible entity of a managed investment scheme or by both a public company and a responsible entity of a managed investment scheme;
- (c) KPMG has consented to the inclusion of the Expert's Opinion in the document in the form and context in which it is included;

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- (d) The Expert's Opinion forms a separate part of the document and is clearly identifiable as an Expert's Opinion;
- (e) The Financial Services Guide in relation to the financial services provided by KPMG forms part of the Expert's Opinion;
- (f) The Expert's Opinion includes in its title the words "Financial Services Guide and Independent Expert's Report ", or words to that effect;
- (g) The Expert's Opinion contains 2 separate parts:
  - (i) a part identifiable as a Financial Services Guide that satisfies the requirements under the Act for a Financial Services Guide as modified by this instrument of relief, and that is at or near the front of the Expert's Opinion; and
  - a. a part setting out the general advice provided by KPMG.

**Interpretation**

In this instrument:

**"Expert's Opinion"** means a statement by KPMG containing general advice in relation to a transaction or arrangement proposed by a public company or by a responsible entity of a managed investment scheme or by both a public company and a responsible entity of a managed investment scheme,

**"Financial Services Guide"** has the meaning given by section 761A;

**"general advice"** has the meaning given by subsection 766B(4);

Dated this 6<sup>th</sup> day of October 2004



Signed by James Grapsas  
as a delegate of the Australian Securities and Investments Commission

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

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act"), the Australian Securities and Investments Commission declares that section 601GA of the Act (as notionally varied by Class Order [CO 98/52]) applies to Hastings Funds Management ACN 058 693 388 in its capacity as the responsible entity of Australian Infrastructure Fund Trust ARSN 089 889 761 (the "Scheme") as if:

- 1 subparagraph 601GA(1)(a)(i) as notionally inserted into the Act by Class Order [CO 98/52] was omitted and the following subparagraph was substituted:

“(i) interests in the scheme may be issued, at a price determined by the responsible entity, while the Scheme is included in the official list of the financial market operated by the Australian Stock Exchange Limited ("ASX") and interests in the scheme (or, if the interests to be issued are in a class of interest, interests of that class) have not been suspended from quotation, where the issue is not to the responsible entity or any person associated with it and, in the case where:

- (A) the issue (together with any other issue of interests up to one year previously, at a consideration determined by the responsible entity, other than an issue approved or ratified by members in accordance with subparagraphs (C) to (H) and issues in accordance with other provisions of the constitution) is of interests that would, immediately before the issue, comprise more than 15% of either:

- (I) all of the interests in the scheme; or  
(II) the interests on issue in the scheme in the same class as the interests comprised in the issue;

or

- (B) the amount by which the issue price is less than the current market price of the interests exceeds 10%,

the following requirements are also satisfied:

- (C) the members of the scheme approve the issue;  
(D) if the interests to be issued are in a particular class, members of that class approve the issue;

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

2 the following subsection was added after subsection 601GA(1A) as notionally inserted into the Act by Class Order [CO 98/52]:

“(1B) For the purposes of subparagraph 601GA(1)(a)(i), if the interest must, under the terms on which it is traded, only be transferred together with a share in Australian Infrastructure Fund Limited ACN 063 935 553 (together a "Stapled Security"):

- (a) the scheme is taken to be included in the official list of the financial market operated by ASX if Australian Infrastructure Fund (which comprises the scheme (Australian Infrastructure Fund Trust ARSN 089 889 761) and Australian Infrastructure Fund Limited ACN 063 935 553) is included in that list;
- (b) interests of that class are taken to be quoted on the financial market operated by ASX if Stapled Securities of that class are quoted on that market;
- (c) the issue price of the interest is taken to be the issue price of the Stapled Security; and
- (d) the market price of the interest is taken to be the market price of the Stapled Security."

Dated this 7<sup>th</sup> day of October 2004



Signed by Philippa Bell  
as a delegate of the Australian Securities and Investments Commission



**ASIC**

Australian Securities & Investments Commission

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

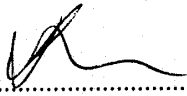
**Notice of Cancellation of an Australian Financial Services Licence**

**TO:** Richard Thomas Melki ABN: 18 988 907 279 ("the Licensee")  
19 Macleay Street, COOGEE NSW 2034

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 257154 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 7<sup>th</sup> day of October 2004.

Signed

  
.....

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





**ASIC**

Australian Securities & Investments Commission

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

**Notice of Cancellation of an Australian Financial Services Licence**

**TO:** Monex Australia Pty Ltd ABN: 92 104 225 265 ("the Licensee")  
SE 513, 203-233 New South Head Rd., EDGECLIFF NSW 2027

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 241099 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 7<sup>th</sup> day of October 2004.

Signed

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



ASIC 04/1251

Australian Securities & Investments Commission

Level 18, No.1 Martin Place, Sydney  
GPO Box 9827 Sydney NSW 2001  
DX 653 Sydney

Telephone: (02) 9911 2000  
Facsimile: (02) 9911 2333

**Australian Securities and Investments Commission  
Corporations Act 2001 — Subsections 713(6) and 708A(2) — Determination**

Pursuant to subsections 713(6) and 708A(2) of the *Corporations Act 2001* ("the Act"), the Australian Securities and Investments Commission determines that the person specified in the Schedule may not rely on section 713 or section 708 of the Act from the date of this instrument until 9 August 2005.

**SCHEDULE**

*HUDSON INVESTMENT GROUP LIMITED A.C.N. 004 683 729*

Dated: 1 October 2004

Signed:



Roberto Fitzgerald, as a Delegate of the  
Australian Securities and Investments Commission

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

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

**Schedule A**

E Com Industries Pty Limited ACN 072 869 473  
Gandel Retail Management Pty Ltd ACN 101 504 045  
(together the "Issuers")

**Schedule B**

A facility (the "Facility") that is issued by the Issuers and through which, or through the acquisition of which a person makes non-cash payments for goods and services where the Facility only involves using a pre-paid non-rechargeable gift voucher card, each card having a fixed limit between \$20 and \$1,000 as selected by the person.

**Schedule C**

Where both of the following apply:

1. the Issuers have taken all reasonable steps to ensure that on each occasion a transaction is made through the use of one or more Facilities, the total amount paid through all the Facilities used does not exceed \$1000; and
2. the total of the amounts available for making non-cash payments through the Facilities held by all clients does not exceed \$10,000,000.

**Schedule D**

The Issuers must:

1. establish and maintain an internal dispute resolution system that complies as far as practicable with the Australian Standard AS4269-1995: *Complaints Handling* that covers complaints made in connection with any dealing in, or any provision of financial product advice in relation to, the Facility, or with any use of the Facility; and

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2. ensure that any monies paid to the Issuers on account of an amount that may be paid by a client to another person (the "third party") through the Facility is, as soon as practicable, paid and held on trust for the client in a separate account with an Australian ADI until the Issuers are required to use the money to discharge the obligation to the third party for the provision of goods or services by the third party for which the non-cash payment was made through the Facility; and
3. at or before offering to issue, offering to arrange for the issue or issuing the Facility:
  - (a) provide the person with a written document ("disclosure document") which sets out the terms and conditions of the Facility and if not already included in the terms and conditions, the following statements and such of the following information in a manner that is clear, concise and effective, as the person would reasonably require in order to assess the merits and risks of acquiring or using the Facility:
    - (i) a statement setting out the name and contact details of the Issuers; and
    - (ii) information about:
      - (A) the cost of using the Facility; and
      - (B) any other amounts that will or may be payable by the person in respect of the Facility, and the times at which those amounts will or may be payable; and
    - (iii) information about any other significant characteristics or features of the Facility or of the rights, terms, conditions and obligations attaching to the Facility; and
    - (iv) information about how the dispute resolution system that covers complaints by clients may be accessed; and
    - (v) if the Issuers makes other information relating to the Facility available to clients or prospective clients, or to people more generally – a statement of how that information may be accessed; and
  - (b) where the terms or conditions of the Facility include a term or condition that:
    - (i) the Issuers may unilaterally vary the terms or conditions of the Facility; or
    - (ii) there is an expiry date by which the person can use any amount that can be used by the client for payment under the Facility,ensure that those terms or conditions are set out in a prominent manner in the disclosure document; and
4. give written notice to clients of any proposed material change to the terms and conditions of the Facility or of any proposal by the Issuers to withdraw the Facility at least 30 days before the change or withdrawal takes effect, or where the client is not required to be identified when acquiring or using the Facility, take reasonable steps to notify clients of any proposed material change to the terms and conditions of the Facility or of any proposal by the Issuers to withdraw the Facility at least 30 days before the change or withdrawal takes effect; and

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5. establish and maintain a means by which each client can readily, and without cost to the client, find out the amount that can be used by the client for payment under the Facility; and
6. provide any information in writing as and when requested by ASIC in relation to the Facility, within 20 business days of any such request.

### Interpretation

For the purposes of this instrument:

1. *client* means a person who holds a Facility;
2. *dealing* has the meaning given by subsection 766C of the Act;
3. *financial product advice* has the meaning given by subsection 766B(1) of the Act;
4. *makes non-cash payments* has the meaning given by section 763D of the Act; and
5. *offer* has a meaning affected by subsection 1010C(2) of the Act.

### Commencement

This instrument takes effect on gazettal.

Dated the 7<sup>th</sup> October 2004.



Signed by Hock Peng Lee  
as delegate of the Australian Securities and Investments Commission