



Commonwealth of Australia



ASIC

Australian Securities &
Investments Commission

Commonwealth of Australia Gazette

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Notices under the Corporations Act 2001

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RIGHTS OF REVIEW

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

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03 / 09 57

Australian Securities and Investments Commission
Corporations Act 2001 — Subsections 111AT(1) and 1020F(1) — Exemption

1. Under subsection 1020F(1) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission (“ASIC”) exempts a warrant issuer from:
 - (a) sections 1013I and 1015B of the Act in relation to a Product Disclosure Statement that relates to an ASX traded managed investment warrant of the warrant issuer; and
 - (b) section 1017D of the Act in relation to an ASX traded managed investment warrant of the warrant issuer,

for so long as and on the condition that the warrant issuer complies with section 1017B of the Act as if subsection 1017B(2) were omitted.

Note: The consequences of relying on the exemption from s.1015B of the Act include ss.1013G(a), 1013J and 1016B(1) of the Act not applying in relation to the relevant Product Disclosure Statement; and s.1015D applying in relation to that Statement.

2. Under subsection 111AT(1) of the Act, for the avoidance of doubt, ASIC exempts a warrant issuer from the disclosing entity provisions where the warrant issuer is a disclosing entity only because one or more classes of ASX traded managed investment warrants of the warrant issuer are ED securities.

Interpretation

In this instrument:

- (a) “ASX” means Australian Stock Exchange Limited;
- (b) “ASX traded managed investment warrant” means a managed investment warrant that is a Warrant as defined in Business Rule 8.1 that ASX has admitted to trading status on a financial market of ASX;
- (c) “Business Rules” means the operating rules of ASX known as the Business Rules as amended from time to time;
- (d) “disclosing entity provisions” has the meaning given by section 111AR of the Act;
- (e) “managed investment warrant” means a financial product:
 - (i) to which the definition of derivative in subsection 761D(1) applies that is a financial product of the kind referred to in subparagraph 764A(1)(b)(ii) or 764A(1)(ba)(ii); and
 - (ii) that is transferable; and

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(f) "warrant issuer" means an institution referred to in Business Rule 8.6.1.

Dated this 6th day of November 2003



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

03 / 0965

**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 1437(2)(b) — Declaration**

Under paragraph 1437(2)(b) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission declares that Parts 8.3, 8.4 (other than section 1210) and 8.5 and sections 1266 and 1267 of the old Corporations Act and any associated provisions apply in relation to each person in the class of persons referred to in Schedule A in the case referred to in Schedule B as if provisions of the old Corporations Act were modified or varied as follows:

- (a) convert section 56 into subsection (1) of that section;
- (b) add at the end of section 56:
 - “(2) Except in section 1148, a reference to a member in relation to a futures organisation, includes in the case of Sydney Futures Exchange Limited (ACN 000 943 377) (*SFE*), a reference to a “Participant” within the meaning of the operating rules of SFE.
 - (3) In this section *operating rules* has the meaning given by section 761A of this Act as in force on and from 12 March 2002.”; and
- (c) add at the end of section 1148:
 - “(3) Subsection (1) does not apply to a futures brokers licence, and any express condition set out in the licence to the effect of that referred to in subsection (1) is of no effect, if the holder of the licence is a participant of Sydney Futures Exchange Limited (ACN 000 943 377) (*SFE*) within the meaning of the operating rules of SFE.
 - (4) In this section *operating rules* has the meaning given by section 761A of this Act as in force on and from 12 March 2002.”.

Schedule A

A person:

- (a) who holds a futures brokers licence within the meaning of the old Corporations Act; and
- (b) who is an SFE participant; and
- (c) who is not a member of SFE.

Schedule B

Where Part 8.6 of the old Corporations Act applies in relation to the SFE in respect of the class of persons referred to in Schedule A.

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Note: Under section 1415 of the Act, Part 8.6 of the old Corporations Act continues to apply in relation to the SFE during its transition period under Part 10.2 of the Act. Class Order [03/966] provides for the continued application of Part 8.6 in relation to the persons referred to in Schedule A despite those persons ceasing to be members of SFE. That class order is a disallowable instrument for the purposes of section 46A of the *Acts Interpretation Act 1901*.

Interpretation

In this instrument:

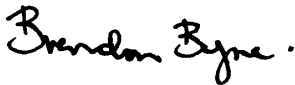
“associated provisions” has the meaning given by subsection 1410(1) of the Act;

“old Corporations Act” has the meaning given by subsection 1410(1) of the Act;

“SFE” means Sydney Futures Exchange Limited (ACN 000 943 377); and

“SFE participant” means a “Participant” within the meaning of the operating rules of SFE.

Dated this 12th day of November 2003



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

03 / 0966

**Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 1445(1) — Determination**

Under subsection 1445(1) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission determines that:

- (a) Part 8.6 of the old Corporations Act, in its application in relation to the market operated by SFE because of section 1415 of the Act, applies in respect to each person in the class of persons referred to in the Schedule as if references to a contributing member included a reference to an SFE participant; and
- (b) for the avoidance of doubt, the *Corporations (Futures Organisations Levies) Act 2001* applies in relation to each person in the class of persons referred to in the Schedule, as if:
 - (i) references to provisions of the old Corporations Act were references to those provisions in their operation as affected by paragraph (a); and
 - (ii) references to a member and references to a contributing member included a reference to an SFE participant.

Schedule

A person:

- (a) who holds a futures brokers licence within the meaning of the old Corporations Act; and
- (b) who is an SFE participant; and
- (c) who is not a member of SFE.

Interpretation

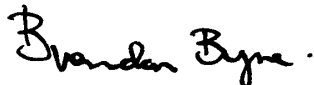
In this instrument:

“old Corporations Act” has the meaning given by subsection 1410(1) of the Act;

“SFE” means Sydney Futures Exchange Limited (ACN 000 943 377); and

“SFE participant” means a “Participant” within the meaning of the operating rules of SFE.

Dated this 12th day of November 2003



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

03 / 09 67

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 825(C)**

Order revoking licence

TO: Principal Tactical Asset Management Pty Ltd, ACN 069 174 027
("the Licensee")
Level 13 Chifley Tower
2 Chifley Square
SYDNEY NSW 2000

Under paragraph 825(c) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 165047 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 7th day of November 2003



Signed by Kathryn Flanagan
as a delegate of the Australian Securities and Investments Commission

03 / 09 68

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 825(a)**

Order revoking licence

TO: KPMG Corporate Finance (SA) Pty Ltd, ACN 008 281 258 (“the Licensee”)
KPMG House
Level 14
115 Grenfell St
ADELAIDE SA 5000

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 13321 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 7th day of November 2003



Signed by Kathryn Flanagan
as a delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

03 / 0973

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Harry Lawton Pty Limited ABN: 33 002 330 181 ("the Licensee")
c/o Watson Erskine & Co, Level 7, 30 Clarence Street, Sydney NSW 2000

Pursuant to section 915B(3)(a) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 228899 held by the Licensee with effect from 31 October 2003 being the date on which this notice is given to the Licensee.

Dated this 31 October 2003

Signed *W. a. m. n. i. k. l. e.*

William McNickle, a delegate of the Australian Securities and Investments Commission

03 / 0974

Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 1020F(1)(a) — Exemption

Under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the “Act”), the Australian Securities and Investments Commission (“ASIC”) hereby exempts the responsible entities of a registered scheme mentioned in Schedule A (together the “responsible entities”) from sections 1016A and 1016E of the Act, in the case of application moneys received:

- (a) from a Holder;
- (b) as a result of an Application; and
- (c) in accordance with an Arrangement,

and where:

- (a) the responsible entities are related bodies corporate of each other and remain related bodies corporate; and
- (b) the responsible entities have access to common staff and compliance arrangements and systems; and
- (c) there is a centralised system between the responsible entities for the processing and administration of the Applications,

on the conditions set out in Schedule B and for so long as these conditions are met.

Schedule A

BT Funds Management Limited (ABN 63 002 916 458)

Westpac Financial Services Limited (ABN 20 000 241 127)

Sagitta Wealth Management Limited (ABN 22 000 727 659)

Schedule B

1. Subject to conditions 4 and 5, the responsible entity does not accept an Application from a Holder unless it believes on reasonable grounds that, at the time the Application was made, the Holder has received a Product Disclosure Statement for the new managed investment product that contains all the information that would have been required to be in a Product Disclosure Statement given at the time of the Application and which:
 - (a) describes the Arrangement;
 - (b) describes how and when all information required by this instrument will be provided to Holders; and

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03 / 0974

- (c) contains prominent statements located in proximity to the description of the Arrangement that a Product Disclosure Statement for a managed investment product may be updated or replaced from time to time and that a Holder who so requests will be provided free of charge with the most recent Product Disclosure Statement for the new managed investment product.
2. The responsible entity keeps records adequate to demonstrate that each Application is dealt with in accordance with the requirements of this instrument and the Act.
3. The responsible entity provides, free of charge to any Holder who requests it, a copy of the Product Disclosure Statement (including any Supplementary Product Disclosure Statement supplementing that Statement) for a managed investment product to which the Holder may switch or make an Additional Investment in accordance with an Arrangement.
4. Except in the case of an Application to switch from a managed investment product issued by a related responsible entity – where the responsible entity ("the issuing responsible entity") does not believe on reasonable grounds that the Holder has received the most recent Product Disclosure Statement for the new managed investment product and every Supplementary Product Disclosure Statement that supplements that Statement (the "missing documents"), the issuing responsible entity, as soon as practicable after receiving the Application, must give the Holder the missing documents and do whichever of the following is applicable:
- (a) if none of the changes described in the missing documents is materially adverse from the point of view of a reasonable person deciding as a retail client whether to acquire the new managed investment product, the issuing responsible entity must choose one of the following alternatives:
- (i) issue the new managed investment product to the Holder in accordance with the Application and where there is a right to withdraw in the constitution of the registered scheme, give the applicant a notice that the applicant may immediately make a withdrawal request; or
- (ii) treat the Application as having been withdrawn and in the case of where the Application is for a switch – leave the current investment in place; or
- (b) if any change described in the missing documents is materially adverse from the point of view of a reasonable person deciding as a retail client whether to acquire the new managed investment product, the issuing responsible entity must choose one of the following alternatives:

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- (i) give the Holder one month to withdraw the Application and not accept the Application until the expiration of that period; or
 - (ii) treat the Application as having been withdrawn and in the case of where the Application is for a switch – leave the current investment in place.

- 5. In the case of an application to switch from a managed investment product issued by a related responsible entity ("the redeeming responsible entity") – where the responsible entity ("the issuing responsible entity") does not believe on reasonable grounds that the Holder has received the most recent Product Disclosure Statement for the new managed investment product and every Supplementary Product Disclosure Statement that supplements that Statement (the "missing documents") then the issuing responsible entity (as soon as practicable after receiving the Application) must give the Holder the missing documents and do whichever of the following is applicable:
 - (a) if none of the changes described in the missing documents is materially adverse from the point of view of a reasonable person deciding as a retail client whether to acquire the new managed investment product, the issuing responsible entity must choose one of the following alternatives:
 - (i) issue the new managed investment product to the Holder in accordance with the Application and where there is a right to withdraw in the constitution of the registered scheme, give the applicant a notice that the applicant may immediately make a withdrawal request; or
 - (ii) advise the redeeming responsible entity that is to treat the Application as having been withdrawn and leave the current investment in place;
 - (b) if any change described in the missing documents is materially adverse from the point of view of a reasonable person deciding as a retail client whether to acquire the new managed investment product, the issuing responsible entity must choose one of the following alternatives:
 - (i) give the Holder one month to withdraw the Application and not accept the Application until the expiration of that period; or
 - (ii) advise the redeeming responsible entity to treat the Application as having been withdrawn and leave the current investment in place.

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Interpretation

In this instrument the following terms have the stated meanings:

"Additional Investment" means an application by a Holder pursuant to the Arrangement for additional managed investment products issued by one or more responsible entities listed in Schedule A.

"Application" means:

- (a) in the case of a switch, a request from a Holder to a responsible entity pursuant to an Arrangement to switch from one managed investment product issued by a responsible entity listed in Schedule A, to another managed investment product issued by that same responsible entity;
- (b) in the case of a switch, a request from a Holder to a responsible entity pursuant to an Arrangement to switch from a managed investment product issued by a responsible entity listed in Schedule A, to a managed investment product issued by another responsible entity listed within Schedule A;
- (c) in the case of making an Additional Investment, a request from a Holder to a responsible entity pursuant to an Arrangement to invest in a managed investment product issued by that responsible entity or another responsible entity listed in Schedule A, without divesting the investment already held.

"Arrangement" means a written arrangement between a responsible entity listed in Schedule A and a Holder that sets out the circumstances in which Applications may be accepted. The Product Disclosure Statement for a managed investment product held by a Holder specifies that written arrangement.

"Holder" means a person who holds a managed investment product.

"new managed investment product" means the managed investment product specified in the Application as the managed investment product to which the Holder wishes to switch or make an Additional Investment.

"related responsible entity" means a responsible entity listed in Schedule A.

"switch" means a redemption of interests in a registered scheme operated by one responsible entity listed in Schedule A and reinvestment in another registered scheme operated by that same responsible entity, or another responsible entity listed in Schedule A.

Dated this 7th day of November 2003



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

03 / 0975

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

Pursuant to paragraph 601QA(1)(a) of the Corporations Act 2001 (Cwlth) ("Act") the Australian Securities and Investments Commission ("ASIC") hereby exempts the person referred to in Schedule A in respect of the entities described in Schedule B from compliance with Part 5C.7 of the Act for so long as the conditions in Schedule C are met.

SCHEDULE A

Property Funds Australia Limited (ACN 078 199 569) ("PFA")

SCHEDULE B

The Property Funds Australia Group comprising the following registered managed investment schemes of which PFA is the responsible entity ("group entities" and each a "group entity"):

- (a) Property Funds Australia Diversified Property Trust (ARSN 097 860 690) ("PFADPT")
- (b) any scheme where legal ownership of all the units in the scheme is held by PFA as responsible entity of the PFADPT, or an agent appointed by PFA to act as a custodian of the assets of the PFADPT; and
- (c) any scheme where legal ownership of all the units in the scheme is held by:
 - (i) PFA as trustee of a trust in which the legal ownership of all the units in the trust is held by PFA, as responsible entity of the PFADPT, or an agent appointed by PFA to act as a custodian of the assets of the PFADPT ("Sub Trust"); or
 - (ii) an agent appointed by PFA to act as a custodian of the assets of a Sub Trust.

SCHEDULE C

The person specified in Schedule A complies with Part 5C.7 of the Act as if the references contained in that part to a financial benefit being given or received do not include a financial benefit, in the form of a loan, guarantee or the giving of a security, that is provided by any trust that is a group entity to any other group entity or any trust in which the legal ownership of all the units in the trust is held by a group entity

Dated: 31 October 2003



Signed by John Reghenzani
as delegate of the Australian Securities and Investments Commission



ASIC 03/0976

Australian Securities & Investments Commission

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**IN THE MATTER OF ANTHONY DAVID HALL
AND PART 7.3 OF THE CORPORATIONS ACT 2001**

To: Anthony David Hall
Unit 1
1 Iredale Avenue
Cremorne Point NSW 2090

**BANNING ORDER PURSUANT TO SECTION 830 OF THE
CORPORATIONS ACT 2001**

TAKE NOTICE that the Australian Securities and Investments Commission **HEREBY PROHIBITS ANTHONY DAVID HALL** for a period of **THREE (3) YEARS** from the date of service of this Banning Order from doing an act as a representative of a dealer or an investment adviser.

Dated this 27th day of October 2003.

Signed: 

RENATO SBURLATI
Delegate of the
Australian Securities and Investments Commission.

Your attention is drawn to section 835 of the Corporations Act 2001, which states:
"A person must not contravene a banning order relating to the person."

03/0977

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

IN THE MATTER OF RALPH MARCEL NUNIS
AND SECTIONS 829, 830 AND 831(1) OF THE CORPORATIONS ACT 2001

To: **Ralph Marcel Nunis.**
26B Mitchell Street
ARDROSS 6029

ORDER PURSUANT TO SECTIONS 829, 830 AND 831(1) OF THE
CORPORATIONS ACT 2001

TAKE NOTICE that **Ralph Marcel Nunis** is prohibited from doing an act as a representative of a dealer or of an investment advisor for a period of two years from the date of service of this order, **PROVIDED HOWEVER** that during that period he is permitted to act as a representative of **Ballast Financial Management Pty Ltd** subject to the following conditions:

1. Pursuant to irrevocable instructions from Mr Nunis, Australian Financial Planning Network (AFPV) will conduct four monthly audits on Mr Nunis, the parameters and reporting format of which are to be agreed upon by, and the results of which are forwarded to, The Assistant Director, Financial Services Regulation Southwest, ASIC, 66 St George's Tce, Perth;
2. Mr Nunis is not permitted to advise on or deal in agricultural or mining based investment products during this period;
3. Mr Nunis is to complete one unit per semester towards his partly finished Diploma of Financial Planning and complete the requirements for that Diploma during the period of banning;
4. Mr Nunis will continue to undertake relevant professional development through the Integratec programme and will undertake monthly evaluations in relation thereto, compliance with and the results of which are to be reported on by AFPV pursuant to paragraph 1.

Dated this 8th day of September, 2003.


Anne Motoney

Delegate of the Australian Securities and Investments Commission.

03 / 0978

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**IN THE MATTER OF MELINDA SCOTT
AND SECTION 920D OF THE CORPORATIONS ACT 2001**

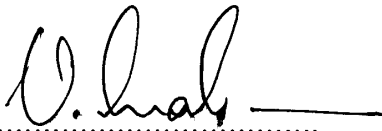
**To: MELINDA SCOTT
PO Box 870
Caringbah NSW 1495**

**ORDER PURSUANT TO SECTIONS 920D OF THE
CORPORATIONS ACT 2001**

TAKE NOTICE that the banning order made against Melinda Scott on 18 June 1996 pursuant to sections 829 and 1194 of the Corporations Law prohibiting Melinda Scott from doing an act as a representative of a dealer or of an investment adviser or from doing an act as a representative of a futures broker or a futures adviser for a period of 10 years is varied pursuant to subsection 920D(1) of the Corporations Act 2001 ("the Act") to the extent necessary to permit Melinda Scott:

- (a) to act as a representative of the holder of a dealers licence in respect of interests in regulated superannuation funds and pooled superannuation trusts within the meaning of the Superannuation Industry (Supervision) Act 1993 ("the SIS Act"); and
- (b) as a representative of the holder of an Australian financial services licence, to provide financial services (as defined in the Act) in relation to contracts of insurance, including life policies within the meaning of the Life Insurance Act 1995, and superannuation interests within the meaning of the SIS Act.

Dated this 31st day of October 2003.

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

03 / 0979

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

Pursuant to paragraph 601QA(1)(a) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission ("ASIC") hereby varies ASIC Instrument [03/620] by:

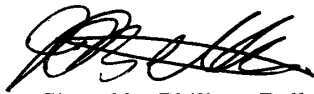
1. Deleting the word "economic" from paragraph (a) of Schedule B.
2. Deleting the word "provide" from paragraph (b) of Schedule B.
3. Inserting in to paragraph (b) of Schedule B immediately after the phrase "Equititrust Limited satisfying itself that the circumstances of hardship so provided by the member" the following words:
"reasonably demonstrate that there is a genuine need for early withdrawal of the member's interests in the Scheme due to the intervention of those circumstances; and
(c) Equititrust Limited satisfying itself that the circumstances of hardship so provided by the member otherwise constitute"
4. Adding at the end the following:

"Interpretation

In this instrument:

"hardship" means any circumstances outside the control of the member that intervenes in the life of the member to produce an adverse impact upon the member's financial, physical, or mental well-being."

Dated this twelfth day of November 2003



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

**ASIC**

Australian Securities & Investments Commission

03 / 0980**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 655A(1) – Exemption**

Pursuant to subsection 655A(1) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") exempts the persons specified in Schedule A in the case specified in Schedule B from section 623 of the Act to the extent that it would prohibit those persons specified in Schedule A from offering benefits pursuant to a Partner Program before, during or after the offer period of the takeover bid referred to in Schedule B.

Schedule A

The Bidder and each of its associates (and for the avoidance of doubt, including the Target).

Schedule B

A takeover bid by the Bidder for all of the issued ordinary shares and all of the issued adviser shares in the Target, announced on 12 November 2003.

Interpretation

In this instrument:

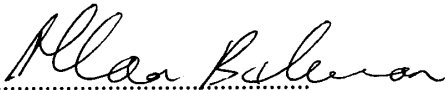
"Advisers" means holders of adviser shares in the Target.

"Bidder" means Deakin Financial Services Group Limited (ACN 008 112 150).

"Partner Program" means the proposed loyalty program described to ASIC in a letter (and attachments) from the legal advisers representing the Bidder dated 27 October 2003, in which all Advisers qualify to participate, and in which at least 98% of Advisers (based on the number of adviser shares held by them) will be able to participate in practice.

"Target" means AustChoice Financial Services Limited (ACN 078 950 651).

Dated this 13th day of November 2003.

Signed by: 
Allan Bulman, as a delegate of the
Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

03 / 0981

**Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 655A(1)(b) and 673(1)(b) — Declaration**

Pursuant to paragraphs 655A(1)(b) and 673(1)(b) of the Corporations Act 2001 (the "Act") the Australian Securities and Investments Commission ("ASIC") declares that Chapters 6 and 6C of the Act apply to the persons named in Schedule A in the case referred to in Schedule B as if:

1. section 609 of the Act were modified or varied by adding after subsection (10):

“(11) An underwriter or lead manager does not have a relevant interest in securities merely because it applies restrictions on the disposal of the securities by the holder”; and
2. Part 6C.1 of the Act were modified or varied by adding after section 671B:

“671BA For the purposes of section 671B and the definition of *substantial holding* in section 9, a person has a relevant interest in securities if the person would have a relevant interest in the securities but for subsection 609(11)”.

SCHEDULE A

Burdett Buckridge Young Limited ACN 006 707 777 ("BBY") and Mr Tony Davis in the capacity of nominated representative of BBY.

SCHEDULE B

An acquisition of an interest in Breathe Group Limited ACN 008 082 737 ("Breathe") arising as the result of the entry into escrow agreements between:

1. Mr Tony Davis (in the capacity of nominated representative of BBY); and
2. any of the following security holders and involving the total number of shares set out below:

| | |
|------------------------------|-------------|
| Artal Services NV | 20,215,674 |
| Bishopswood Holdings Limited | 5,178,801* |
| BRS Telecom (Holding) SPRL | 19,966,075 |
| CSFB (UNW) IEW SPRL | 16,002,971 |
| CSFB (UNW) Co-Investors SPRL | 5,816,104 |
| Garnet Investments Limited | 15,145,496* |

03 / 0981


| | |
|-------------------------------|--------------------|
| Yorkton & Company Limited | 10,096,997 |
| Lost Ark Nominees Pty Limited | 8,330,032 |
| Southern Mile SA | 5,869,674 |
| TOTAL | 106,621,824 |

* Certain shares may be transferred from Garnet Investments Limited to Bishopswood Holdings Limited. If transferred these shares will still remain subject to the escrow restrictions.

arising from and in connection with the agreement dated 13 November 2003 for the acquisition of all of the issued shares in Unwired Australia Pty Ltd ACN 094 107 589 ("Unwired") by Breathe; that:

- (a) restrict disposal of, but not voting in the securities of Breathe;
- (b) terminate no later than one year after the parties enter into the escrow agreements;
- (c) allow the security holders to accept into a takeover bid where:
 - (i) holders of at least half of the bid class shares that are not subject to the escrow agreements to which the offer under the bid relates have accepted; and
 - (ii) the escrow agreements require that the shares be returned to escrow if the bid does not become unconditional;
- (d) allow the securities the subject of the escrow agreements to be transferred or cancelled as part of a merger by scheme of arrangement or by share buyback; and
- (e) are substantially in the form provided to ASIC on 6 November 2003.

Dated this 13th day of November 2003



Signed by Allan Bulman
as a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 283GA(1)(a), 601QA(1)(a), 741(1)(a),
911A(2)(l), 992B(1)(a) and 1020F(1)(a)

Exemption

1. Under paragraphs 283GA(1)(a), 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:
 - (i) Parts 2L.1, 2L.2, 2L.3, 2L.4 and 2L.5; and
 - (ii) Parts 6D.2 and 6D.3 (except section 736); and
 - (iii) Part 7.9,where the person:
 - (iv) makes an eligible offer;
 - (v) offers to arrange for the issue of financial products under an eligible offer;
 - (vi) issues a financial product under an eligible offer, that involves a contribution plan but does not involve the issuer or any associated body corporate offering any eligible employee of the issuer a loan or similar financial assistance for the purpose of, or in connection with, the acquisition of financial products to which the offer relates, 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 to which paragraph (a) relates, 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.
2. For the avoidance of doubt, under paragraph 601QA(1)(a) ASIC exempts a person who operates a managed investment scheme only by reason of operating a contribution plan relating to an eligible offer to which paragraph (a) relates from section 601ED in relation to the operation of that managed investment scheme.
3. Under paragraph 911A(2)(l) ASIC exempts a person from the requirement to hold an Australian financial services licence for the provision of a financial

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service consisting of general advice reasonably given in connection with an offer referred to in those exemptions (including any general advice given in the offer document) where the offer document for the offer includes a statement to the effect that any advice given by the person in connection with the 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.

4. Under paragraph 911A(2)(l) ASIC exempts:

- (a) an issuer who is exempt from Part 6D.2 or Part 7.9 under paragraph 1 of this Exemption; and
- (b) any associate of the issuer,

from the requirement to hold an Australian financial services licence for the provision of the following financial services:

- (c) the provision of a custodial or depository service in connection with an eligible offer where:
 - (i) the service is not a custodial arrangement within the meaning of section 1012IA; and
 - (ii) the provider of the service performs their duties in good faith and has sufficient resources to perform those duties; and
- (d) dealing in a financial product in connection with an offer covered by paragraph 1 of this Exemption where any acquisition by purchase or disposal of the product by the issuer or an associate occurs either:
 - (i) through a person who holds an Australian financial services licence authorising the holder to deal in those financial products or a dealers licence issued under the old Corporations Act authorising the holder to deal in securities; or
 - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in those financial products in the relevant place.

5. Under paragraphs 741(1)(a) and 992B(1)(a) ASIC exempts a person from sections 736, 992A and 992AA in relation to offers made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.

Schedule

The following conditions apply:

1. the person making the offer must:

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- (a) include that offer in an offer document; and
 - (b) take reasonable steps to ensure that any eligible employee to whom the offer is made is given a copy of the offer document; and
 - (c) 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 employee; and
2. the issuer must comply (or, in the case of an issuer which does not have a registered office in this jurisdiction, cause an associated body corporate which does so have a registered office to comply) with any undertaking required to be made in the offer document by reason of this instrument; and
3. in the case where the employee share scheme may involve the issue of shares (including as a result of the exercise of an option or as a component of stapled securities) — the issuer must take reasonable steps to ensure that the number of shares the subject of the 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 the issuer;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 section 708; or
 - (f) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D; or
 - (g) an offer made under a disclosure document or Product Disclosure Statement,

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must not exceed 5% of the total number of issued shares in that class of the issuer as at the time of the offer; and

4. in the case where an offer of shares is made through a trust:
- (a) the trustee must hold the shares on trust for each person (a “beneficiary”) who acquires units of shares under an eligible offer; and
 - (b) the trustee must cause proper written financial records to be maintained in respect of the activities of the trust and cause those records to be audited annually and made available for inspection by the beneficiaries at an office of the trustee or a place of business of the issuer during normal business hours or such other time as is agreed with beneficiaries; and
 - (c) the trustee must ensure that each share to which a unit held by a beneficiary relates is identified in the written financial records as being held on account of that beneficiary; and
 - (d) the trustee must not levy any fees or charges for operating and administering the trust, either payable directly by the beneficiaries or out of the assets of the trust; and
 - (e) except as expressly provided by the trust deed, a beneficiary must have the capacity to authorise the trustee to sell at or above the current market price the shares to which he or she is entitled to under the deed; and
 - (f) the trustee must provide a copy of the trust deed to ASIC at the same time as a copy of the offer document is provided to ASIC in accordance with this instrument; and
 - (g) the issuer must ensure that the trust deed contains covenants binding the trustee and their agents, if any, to the effect that a beneficiary possesses substantially the same rights in respect of the shares to which the units of shares they hold relate as if they were the legal owner of the shares, including the right to:
 - (i) direct the trustee how the voting rights attaching to the shares shall be exercised, either generally or in any particular case; and
 - (ii) receive the income deriving from the shares, including dividends declared by the issuer in respect of those shares.

Note: where a document must be provided in writing it may be provided by electronic means. See s5C of the Act and s25 of the Acts Interpretation Act 1901.

Interpretation

In this instrument:

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1. except where otherwise stated, references to provisions are to provisions of the Act;
2. an employee share scheme shall not 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 scheme in favour of their nominee;
3. “approved foreign market” means:
 - (a) American Stock Exchange, Deutsche Borse, Euronext Amsterdam, Euronext Paris, Italian Exchange, Kuala Lumpur Stock Exchange (Main and Second Boards), London Stock Exchange, New York Stock Exchange, New Zealand Stock Exchange, Singapore Exchange, Stock Exchange of Hong Kong, Swiss Exchange, Tokyo Stock Exchange or Toronto Stock Exchange, provided that:
 - (i) unless otherwise expressly stated, if any such market involves more than one board, only the main board is an approved foreign market; and
 - (ii) such a market is not to be taken not to be an approved foreign market at a particular time only because it was known by another name at that time; or
 - (b) NASDAQ National Market;
4. “associated body corporate” of an issuer means:
 - (a) a body corporate that is a related body corporate of the issuer; or
 - (b) a body corporate that has voting power in the issuer of not less than 20%; or
 - (c) a body corporate in which the issuer has voting power of not less than 20%;
5. “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;
6. “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;

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- (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;
7. “current market price” means in relation to a share, the price published by the operator of the principal financial market on which the share is quoted as the final price for the previous day on which the share was traded on that financial market;
8. “eligible employee” means, in relation to an issuer, a person who is at the time of an offer under an employee share scheme, a full or part-time employee or director of the issuer or of an associated body corporate of the issuer;
9. “eligible offer” means an offer for issue or sale of:
- (a) fully-paid shares in an issuer in the same class as shares which have been quoted on the financial market operated by Australian Stock Exchange Limited or an approved foreign market throughout the 4 month period immediately before the offer without suspension for more than a total of 2 trading days during that period; or
 - (b) options for the issue or transfer of shares referred to in paragraph (a) where each of the options is offered for no more than nominal consideration; or
 - (c) fully-paid stapled securities in the same class as stapled securities 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; or
 - (d) units of fully-paid shares referred to in paragraph (a), made under an employee share scheme extended only to eligible employees of the issuer;

Note: the effect of paragraph (d) of the definition of “eligible offer” only applies to offers made through a trust where the underlying financial products held by the trustee are fully-paid shares and not, for example, options or stapled securities.

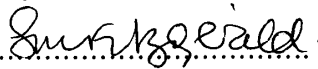
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10. “financial product advice” has the meaning given by section 766B;
11. “general advice” has the meaning given by section 766B;
12. “issuer” means Rolls Royce Group PLC (Registered in England No. 1003142);
13. “nominal consideration” means consideration of not more than 1 cent per option;
14. “offer” has a meaning affected by sections 700, 702 and 1010C;
15. “offer document” means a document setting out an offer under an employee share scheme that:
 - (a) includes or is accompanied by a copy, or a summary, of the rules of the scheme under which the offer is made; and
 - (b) if a summary (rather than a copy) of the rules of the scheme 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 scheme, the issuer (or, in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the rules of the scheme; and
 - (c) specifies in respect of the shares, shares subject to the options, units of shares or 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, the issuer (or in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, during the offer period, within a reasonable period of the employee requesting, make available to the employee:
 - (i) the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of:

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- (A) where the document relates to an offer of shares, options or units — shares in the same class as those offered, subject to the options or to which the units relate; or
 - (B) where the document relates to an offer of stapled securities — 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) specifies:
 - (i) the Australian ADI where contributions for the purposes of the contribution plan are held;
 - (ii) the length of time they may be held; and
 - (iii) the rate of interest payable (if any) on the contributions held in the account; and
16. “old Corporations Act” has the meaning given by subsection 1410(1);
17. “stapled security” means two or more financial products (at least one of which is a share) which, under the terms on which each is traded, must be transferred together; and
18. “unit” in relation to a share means a legal or equitable right or interest in the share.

Dated this 7th day of November 2003

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



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**Corporations Act
Section 657A
Declaration of Unacceptable Circumstances**

In the matter of BreakFree Limited 04

WHEREAS

- A. On 11 July 2003 S8 Limited (S8) announced a takeover bid (the **Scrip Proposal**) for BreakFree Limited (**BreakFree**) in which S8 offered shares in S8 as consideration for BreakFree shares.
- B. The bidders' statement for the Scrip Proposal was, and is, the subject of the BreakFree 03 proceedings before the Panel. Resolution of the issues in those proceedings had been postponed pending the resolution of the BreakFree 04 proceedings.
- C. On 12 September 2003, BreakFree provided a letter to its shareholders, which was also posted through the ASX Company Announcements Platform, in which, among other things, it stated that:

Survey on Shareholder's Intentions

BreakFree's adviser in these matters [concerning the Scrip Bid], ABN AMRO Morgans, has undertaken a telephone survey of some of the major individual shareholders [in BreakFree] to ascertain their likely acceptance of the current scrip offer.

Based on the survey responses, ABN AMRO Morgans has advised the Board that shareholders holding a majority of shares indicated that they would not accept the current all scrip offer from S8.

These statements are referred to as the '**BreakFree Statements**'.

- D. 26 days after the BreakFree Statements were made (that is, on 8 October 2003), S8 announced that it would not be proceeding to make offers under the Scrip Proposal. S8 indicated that it was entitled to take this course of action because of the BreakFree Statements which meant that one of the defeating conditions (that is, the condition requiring acceptance of the Scrip Proposal for a minimum of 50.1% of the BreakFree shares) in the Scrip Proposal could not be fulfilled.
- E. As at the date of this declaration, no offers have been made by S8 under the Scrip Proposal.

Under section 657A of the Corporations Act, the Takeovers Panel declares that the circumstances described in recital D constitute unacceptable circumstances in relation to the affairs of BreakFree.

Kathleen Farrell
President of the Sitting Panel

Dated 24 October 2003

Corporations Act 2001
Subsection 164(3)

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

AFFINITY HEALTH PTY LIMITED ACN 106 722 347 will change to a public company limited by shares. The new name will be **AFFINITY HEALTH LIMITED** ACN 106 722 347.

CHILL-CAN AUSTRALIA LIMITED ACN 094 661 462 will change to a proprietary company limited by shares. The new name will be **CHILL-CAN AUSTRALIA PTY LTD** ACN 094 661 462.

FMC AUSTRALIA LTD ACN 100 749 371 will change to a proprietary company limited by shares. The new name will be **FMC AUSTRALIA PTY LTD** ACN 100 749 371.

THE WARREN BRICK CO LTD ACN 000 006 682 will change to a proprietary company limited by shares. The new name will be **THE WARREN BRICK CO PTY LIMITED** ACN 000 006 682.

AUNDE AUSTRALIA LTD ACN 004 560 089 will change to a proprietary company limited by shares. The new name will be **AUNDE AUSTRALIA PTY LIMITED** ACN 004 560 089.

E P U LIMITED ACN 091 694 996 will change to a proprietary company limited by shares. The new name will be **E P U PTY LIMITED** ACN 091 694 996.

GLENORN GOLD PTY LTD ACN 090 169 154 will change to a public company limited by shares. The new name will be **REDSTONE RESOURCES LIMITED** ACN 090 169 154.