



Commonwealth of Australia



**ASIC**

Australian Securities &  
Investments Commission

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## AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

## Corporations Act 2001 - Section 655A - Declaration 02 / 1241

Under section 655A(1)(b) of the Corporations Act 2001 ('the Act'), the Australian Securities and Investments Commission ('the Commission') hereby declares that Chapter 6 of the Act applies to the person referred to in Schedule A in relation to statements referred to in Schedule B in the case referred to in Schedule C as if subsection 638(5) of the Act were modified by adding at the end of the modified subsection (f) the following sentence:

'And the target's statement may include or be accompanied by a statement without the requirements in paragraphs (a) to (c) where:

- (a) the target gives a copy of the document of the part of the document that contains the statement to a holder who asks for it during the bid period free of charge; and
- (b) informs holders of their right to obtain a copy of the document (or part) free of charge.'

## SCHEDULE A

Breakwater Island Limited ABN 80 010 271 691 as responsible entity for the Breakwater Island Trust ARSN 092 774 260 (Breakwater) in relation to the target's statement referred to in Schedule C and in relation to an independent expert's report prepared by Deloitte Corporate Finance Pty Limited (Independent Expert's Report).

## SCHEDULE B

Statements included in the target's statement, namely:

- (a) a statement made by Breakwater relating to the weekly volume weighted average prices of units in Breakwater on ASX from October 1999 to October 2002 made publicly available by Bloomberg; and
- (b) statements, tables and graphs made by Deloitte Corporate Finance Pty Limited in its Independent Experts Report in relation to:
  - (i) turnover and forecasts for electronic gaming revenue;
  - (ii) unit share price performance and stock activities of Breakwater and Jupiters;
  - (iii) control premiums paid for other casino-hotel acquisitions; and
  - (iv) earnings and summary information for entities comparable to Breakwater,

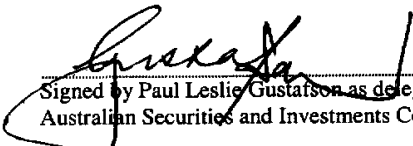
where the source is noted, all of which are based on publicly available information published by the following information service providers and public offices:

- Bloomberg;
- SDC Platinum; and
- the Queensland Office of Gaming Regulation.

## SCHEDULE C

A target's statement to be lodged with the Commission by Breakwater Island Trust ARSN 092 774 260 (Breakwater) subsequent to lodgement on or about 29 October 2002 of a bidder's statement by Jupiters Limited for all the units in Breakwater that it does not already own.

Dated this twenty-eighth day of October 2002

  
Signed by Paul Leslie Gustafson as delegate of the  
Australian Securities and Investments Commission

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

Pursuant to subsection 911A(2)(l) of the Corporations Act 2001 (the Act) the Australian Securities and Investments Commission (ASIC) hereby exempts the person referred to in Schedule A from the need to hold an Australian Financial Services Licence under Part 7.6 of the Act for financial services referred to in Schedule B on the conditions set out in Schedule C.

**SCHEDULE A – PERSON EXEMPTED**

SPP Employee Share Plan Pty Limited (ACN 088 592 410) (the Plan Trustee).

**SCHEDULE B – CASE EXEMPTED**

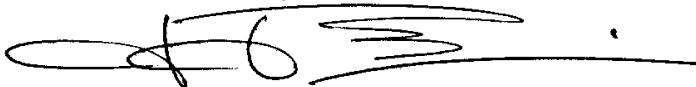
This exemption applies to arranging for the acquisition of, applying for, and disposing of, ordinary shares and options in the capital of Southern Pacific Petroleum NL (ACN 008 460 366) (SPP) in accordance with an offer in the period 13 November 2002 to 20 November 2002 made by the Plan Trustee to all the participants (the Participants) of both the Southern Pacific Petroleum NL Exempt Employee Share Plan and Southern Pacific Petroleum NL Deferred Employee Share Plan to arrange for each participant to acquire those shares and options (the Offer).

**SCHEDULE C – CONDITIONS**

The exemption applies for as long as and upon condition that:

1. The Plan Trustee when making the Offer provides to Participants a copy of SPP's Prospectus dated 14 October 2002 (the Prospectus).
2. The Plan Trustee does not, and it not required to, hold an Australian financial service licence in relation to any other financial services that it provides because of section 1431(1).
3. The Offer, in relation to each Participant, is made on such terms so as to allow the Participant to acquire shares and options in the capital of SPP pursuant to the Prospectus as if the Participant was the registered holder of the shares in the capital of SPP that were held on trust by the Plan Trustee for that Participant as at 25 October 2002 (5pm Brisbane time).

Dated the 13th day of November 2002



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

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

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

**SCHEDULE A — WHO IS EXEMPT**

Any person who operates the scheme specified in Schedule B (scheme) including Outrigger Australia Pty Ltd ACN 081 607 098 and the following persons (promoters):

- (a) South Kingscliff Developments Pty Ltd ACN 098 968 266; and
- (b) any other person offering an interest in the scheme for issue,

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

**SCHEDULE B — SCHEMES EXEMPTED**

Operating a managed investment scheme which involves an owner (investor) of real property (strata unit), in the investor’s discretion, making their strata unit available for use by a person (operator) as part of a serviced apartment, hotel, motel or resort complex located at Coast Road, South Kingscliff in the state of New South Wales and comprising land currently described as Lot 194, 301 and 312 in DP 755701 developed in accordance with an approval of the Tweed Shire Council and in relation to which on

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1 March 2000 there was no person who had bought or agreed to buy a strata unit and who, before agreeing to buy, had been offered an interest in the scheme, where:

- (a) the sale of the strata unit is not and was not conditional on participation in the serviced strata scheme;
- (b) each investor and the operator may withdraw from participation in the scheme on no more than 90 days notice and an investor that withdraws will not be bound after that notice expires to allow use of their strata unit except for occupation of the strata unit:
  - (i) by a person other than the operator or an associate of the operator; and
  - (ii) under an agreement that the operator made with that person before the notice of withdrawal was given;
- (c) each investor may, if the investor withdraws from participation in the scheme, appoint another person to manage their strata unit;
- (d) the operator is licensed in relation to the conduct of the letting services under the law of a State or Territory or is an Australian financial services licensee;
- (e) no payment is liable to be made by an investor to participate in the scheme other than:
  - (i) payment of money to buy the strata unit; and
  - (ii) one or more payments of the investor's reasonable proportion of the operator's fees and expenses with respect to the management of the scheme where each such payment:
    - (A) relates to a period of no more than 3 months; and
    - (B) is reasonably commensurate with the work done or to be done, or the expenses incurred or likely to be incurred (as the case may be), by the operator during that period;
- (f) there is no obligation on any person to ensure that other owners of strata units agree to participate in the scheme; and
- (g) the serviced apartment, hotel, motel or resort complex is operated in accordance with a written agreement entered into or to be entered into between the operator and each investor which agreement includes provisions as specified in Schedule E.

#### SCHEDULE C — CONDITIONS ON OPERATORS AND PROMOTERS

- 1 The operator must ensure that any part of the scheme property held in cash or on deposit with an Australian ADI or another financial institution must be held on trust for the members in a trust account and subject to audit as to whether the moneys have been dealt with in accordance with the terms of the trust by a registered company auditor at least annually;
- 2 Each promoter that is involved in making an offer of interests in the scheme for issue must:

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

#### SCHEDULE D — THE DISCLOSURE STATEMENT

- 1 The disclosure statement must:
- (a) describe the main features of the interests in the scheme;
  - (b) set out the main terms and conditions of the offer; and
  - (c) provide answers to the questions set out in paragraph 2 of this Schedule (the questions need not be set out, and the answers can be provided in any order or format),
- sufficiently to enable a typical investor in those interests to make an informed decision whether to become a member of the scheme, having regard to every matter which is material to such a decision that is known to any person who authorised or caused the issue of the disclosure statement.
- 2 The questions are:
- (a) What is being offered?
    - (i) How are the investor's property rights affected by holding an interest in the scheme?
    - (ii) What key rights will investors have in relation to the use of their strata unit by the operator?
    - (iii) What sort of serviced apartment, hotel, motel or resort complex is being operated under the scheme? How will it be operated?
    - (iv) What are the key terms of any lease, licence or rights that investors are to confer on the operator in relation to the operation of the scheme?
    - (v) Does the operator own or have rights in relation to any property that may adversely affect:

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- (A) how the scheme would operate if the operator were changed; or
  - (B) the amount investors are likely to receive for use of their strata unit if the property ceases to be available (for whatever reason),  
and, if so, what are those rights? How could the adverse effect happen?
- (b) What are the risks and returns of the investment?
- (i) How, in general terms, will the operation of the serviced apartment, hotel, motel or resort complex generate returns for investors?
  - (ii) When and how are these returns to be calculated and made available to investors?
  - (iii) Are investors in the scheme guaranteed or promised that they will receive a particular rate of return from the scheme? If so:
    - (A) what are the conditions for receiving the benefits of this guarantee or promise;
    - (B) what (if any) are the circumstances in which the person providing the guarantee or promise may be unable to honour it;
    - (C) what is the financial position of the person giving the guarantee or promise; and
    - (D) on what basis do investors receive returns once the guarantee or promise expires?
  - (iv) If no particular rate of return is guaranteed or promised:
    - (A) is the operator aiming to achieve a particular return;
    - (B) can investors expect any particular return; or
    - (C) are returns from the scheme uncertain?
  - (v) If returns from the scheme may vary from what is aimed for or expected, or are otherwise uncertain, what are the main factors which will affect the level of return? If occupancy rates will affect the returns what are the main factors that will affect occupancy rates?
  - (vi) Do investors have potential liability to pay moneys in relation to the scheme or their ownership of a strata unit in any circumstances? If so, what are these liabilities and what main factors will affect the amount of these liabilities? For example, how will any repairs, refurbishment or replacement of any part of the serviced apartment, hotel, motel or resort complex and its furniture and fittings be paid for?

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- (vii) Is there a suggested minimum period of time that an investor's investment should remain in the scheme? If so, why is that period of time suggested? What, if any, are the kinds of qualifications on that suggestion?
- (c) What are the fees, charges, expenses and taxes associated with the scheme?
- (i) What fees, charges, expenses or taxes, if any, may be payable by an investor if they join the scheme?
- (ii) What fees, charges, expenses or taxes, if any, may be payable by an investor if they withdraw from the scheme?
- (iii) What other fees, charges, expenses or taxes may be deducted from the assets or income of the scheme or otherwise borne by investors?
- (iv) What general kinds of tax are likely to be payable on an investor's returns on investment in the scheme?
- (d) Who is the operator?
- (i) If the operator signs the disclosure statement, who is it and what are its credentials in operating hotels, motels, resorts or serviced apartment complexes (including details of its principal activities and relevant experience)?
- (ii) If the operator does not sign the disclosure statement, how, and on what basis, will the operator be selected to undertake the operation of the scheme?
- (iii) If the operator signs the disclosure statement and the operator is to engage a person to operate the complex on its behalf, what credentials will that person have to operate the hotel, motel, resort or serviced apartment complex?
- (iv) What are the custodial arrangements for holding the money of the scheme including money held for distribution to members and to meet expenses of the scheme?
- (e) When can investments be withdrawn and transferred?
- (i) When and how can an investor withdraw from the scheme?
- (ii) Can the interest in the scheme be transferred and, if so, in what circumstances? What legal requirements apply?
- (f) What information can be obtained?
- (i) How can the entity signing the disclosure statement be contacted?



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- (ii) Is there any particular information available to a prospective or existing investor on request made to that entity? If so, how can that information be obtained?
  - (iii) When and how is the operator to report to an investor in the scheme on the operations of the scheme (including the scheme's performance)?
- 3 The disclosure statement must also include a prominent statement to the effect that a person should consider whether to consult:
- (a) an investment adviser who is either an Australian financial services licensee or an authorised representative of an Australian financial services licensee;
  - (b) a taxation adviser; and
  - (c) a lawyer,
- before making a decision to become a member of the scheme and if the disclosure statement is given to a person that does not own and has not agreed to buy a strata unit to which the scheme relates, also before signing any contract to buy a strata unit on the basis that the person will become a member.

#### SCHEDULE E — PROCEDURES FOR TRANSFERRING MANAGEMENT RIGHTS

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

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- (b) Unless the body corporate has consented to the transfer, an operator does not have to transfer the management rights to the person named in the notice described in paragraph 1(b) of this Schedule if a majority of body corporate members state in writing to the operator that the person should not be engaged by the body corporate to perform care-taking functions.
- (c) If a majority of body corporate members make a decision referred to in paragraph 2(b) of this Schedule, a majority of scheme members may then at any time name a replacement operator by a written notice, to whom the operator must transfer the management rights at a price specified in the notice and the notice will be taken to be given in accordance with paragraph 1(b) of this Schedule.
- (d) This paragraph 2 does not apply if the body corporate or a majority of body corporate members agree in writing to the transfer to the person named in a notice under paragraph 1(b) or 2(c) of this Schedule before that notice is given to the operator.

3. *Price payable on transfer*

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

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

4. *Voting*

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

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

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

7. *Definitions*

In this Schedule:

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

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

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

**Interpretation**

In this instrument:

1. “financial services licensee” means:
  - (a) a financial services licensee within the meaning of the Act; and
  - (b) a person who, on 11 March 2002, was the holder of a dealers licence within the meaning of the old Corporations Act (as defined in subsection 1410(1) of the Act), until the earlier of:

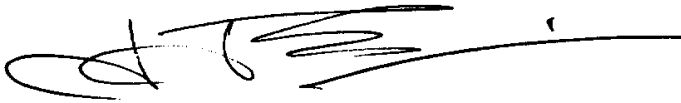
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- (i) if ASIC revokes the person's dealers licence - the date of that revocation; or
- (ii) 11 March 2004; and

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

Dated this 14<sup>th</sup> of November 2002



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

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

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

**SCHEDULE A — WHO IS EXEMPT**

Austral Hotel Management Pty Ltd ACN 100 940 654 and any person (“Operator”) who operates a scheme of the kind specified in Schedule B (“Scheme”).

**SCHEDULE B — SCHEMES EXEMPTED**

A managed investment scheme that involves registered proprietors (“Investors”) of strata title units, community title interests or similar interests in real property (“Strata Units”), in the Investor's discretion, making their Strata Unit available for use as part of a serviced apartment or hotel complex known as "Lexicon Apartments" located at the corner of Ann and Wharf Streets, Brisbane in the state of Queensland and currently comprising land described within Lot 3 on Registered Plan 209579, in relation to which:

- (a) each Strata Unit can be lawfully used as a residence;
- (b) each Investor and the Operator may withdraw from participation in the Scheme on no more than 90 days' notice and an Investor that withdraws will not be bound after that notice expires to allow use of their Strata Unit except for occupation of the Strata Unit:
  - (i) by a person other than the Operator or an associate of the Operator; and
  - (ii) under an agreement that the Operator made with that person before the notice of withdrawal was given;

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- (c) each Investor may, if the Investor withdraws from participation in the Scheme, appoint another person to manage their Strata Unit;
- (d) the Operator is licensed in relation to the conduct of the letting services under the law of a State or Territory or is an Australian financial services licensee;
- (e) no payment is liable to be made by an Investor to participate in the Scheme other than:
  - (i) payment of money to buy the Strata Unit;
  - (ii) payment to purchase a furniture package for the Strata Unit or payment to convert the Strata Unit into a dual key unit; or
  - (ii) one or more payments of the Investor's reasonable proportion of the Operator's fees and expenses with respect to the management of the Scheme where each such payment:
    - (A) relates to a period of no more than 3 months; and
    - (B) is reasonably commensurate with the work done or to be done, or the expenses incurred or likely to be incurred (as the case may be), by the Operator during that period;
- (f) the sale of the Strata Unit is not and was not conditional on participation in the Scheme and there is no obligation on any person to ensure that other owners of Strata Units agree to participate in the Scheme;
- (g) each owner of a Strata Unit has, on or before 6 December 2002, been given:
  - (i) notice in writing that they may, in their discretion, enter into a new written agreement for making their Strata Unit available for use as part of the Scheme which agreement includes provisions as specified in Schedule E; and
  - (ii) a disclosure statement which complies with Schedule D;
- (h) the Operator has provided to ASIC the notices and disclosure statement referred to in paragraph (g) before they are sent to members; and
- (i) as from 17 June 2002 the serviced apartment, hotel, motel or resort complex is operated in accordance with a written agreement entered into or to be entered into between the Operator and each Investor which agreement includes provisions as specified in Schedule E.

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## SCHEDULE C — CONDITIONS ON OPERATORS AND PROMOTERS

- 1 The Operator must ensure that any part of the Scheme property held in cash or on deposit with an Australian ADI or a financial institution must be held on trust for the members in a trust account and subject to audit as to whether the moneys have been dealt with in accordance with the terms of the trust by a registered company auditor at least annually;
- 2 Each person that is involved in making an offer of interests in the Scheme for issue ("Promoter") must:
  - (a) not engage in any misleading or deceptive conduct or conduct that is likely to mislead or deceive in connection with those offers; and
  - (b) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that a disclosure statement complying with Schedule D is given to each person to whom an offer is made at or before the making of the offer;
  - (c) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that the disclosure statement is signed and dated by the Operator or, if the Operator is not knowingly concerned in the offer, by a Promoter; and
- 3 The Operator must comply with the provisions specified in Schedule E which are included in the agreement referred to in paragraph (g) of Schedule B.

## SCHEDULE D — THE DISCLOSURE STATEMENT

- 1 The disclosure statement must:
  - (a) describe the main features of the interests in the Scheme;
  - (b) set out the main terms and conditions of the offer; and
  - (c) provide answers to the questions set out in paragraph 2 of this Schedule (the questions need not be set out, and the answers can be provided in any order or format),  
  
sufficiently to enable a typical investor in those securities to make an informed decision whether to become a member of the Scheme, having regard to every matter which is material to such a decision that is known to any person who authorised or caused the issue of the disclosure statement.
- 2 The questions are:
  - (a) What is being offered?
    - (i) How are the Investor's property rights affected by holding an interest in the Scheme?
    - (ii) What key rights will Investors have in relation to the use of their Strata Unit by the Operator?

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



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- (vi) Do Investors have potential liability to pay moneys in relation to the Scheme or their ownership of a Strata Unit in any circumstances? If so, what are these liabilities and what main factors will affect the amount of these liabilities? For example, how will any repairs, refurbishment or replacement of any part of the serviced apartment, hotel, motel or resort complex and its furniture and fittings be paid for?
  - (vii) Is there a suggested minimum period of time that an Investor's investment should remain in the Scheme? If so, why is that period of time suggested? What, if any, are the kinds of qualifications on that suggestion?
- (c) What are the fees, charges, expenses and taxes associated with the Scheme?
- (i) What fees, charges, expenses or taxes, if any, may be payable by an Investor if they join the Scheme?
  - (ii) What fees, charges, expenses or taxes, if any, may be payable by an Investor if they withdraw from the Scheme?
  - (iii) What other fees, charges, expenses or taxes may be deducted from the assets or income of the Scheme or otherwise borne by Investors?
  - (iv) What general kinds of tax are likely to be payable on an Investor's returns on investment in the Scheme?
- (d) Who is the Operator?
- (i) If the Operator signs the disclosure statement, who is it and what are its credentials in operating hotels, motels, resorts or serviced apartment complexes (including details of its principal activities and relevant experience)?
  - (ii) If the Operator does not sign the disclosure statement, how, and on what basis, will the Operator be selected to undertake the operation of the Scheme?
  - (iii) If the Operator signs the disclosure statement and the Operator is to engage a person to operate the complex on its behalf, what credentials will that person have to operate the hotel, motel, resort or serviced apartment complex?
  - (iv) What are the custodial arrangements for holding the money of the Scheme including money held for distribution to members and to meet expenses of the Scheme?
- (e) When can investments be withdrawn and transferred?
- (i) When and how can an Investor withdraw from the Scheme?
  - (ii) Can the interest in the Scheme be transferred and, if so, in what circumstances? What legal requirements apply?

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- (f) What information can be obtained?
- (i) How can the entity signing the disclosure statement be contacted?
  - (ii) Is there any particular information available to a prospective or existing Investor on request made to that entity? If so, how can that information be obtained?
  - (iii) When and how is the Operator to report to an Investor in the Scheme on the operations of the Scheme (including the Scheme's performance)?
- 3 The disclosure statement must also include a prominent statement to the effect that a person should consider whether to consult:
- (a) an investment adviser who is either a financial services licensee or an authorised representative of a financial services licensee;
  - (b) a taxation adviser; and
  - (c) a lawyer,

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

#### SCHEDULE E — PROCEDURES FOR TRANSFERRING MANAGEMENT RIGHTS

##### 1 *Transfer of management rights*

- (a) If a majority of Scheme members advise the Operator in writing that they wish to terminate the Operator's engagement, the Operator must within 9 months transfer the management rights to a person that is chosen by the Operator that has not been involved in the operation (including promotion) of the Scheme and is not controlled by a person that has been involved in the operation (including promotion) of the Scheme.
- (b) If an Operator fails to complete that transfer within the 9 month period, the Operator must cause the transfer of the management rights to a replacement operator named in a written notice given by a majority of Scheme members, at a price specified in the notice.
- (c) A transfer referred to in paragraphs (a) or (b) must be done as soon as practicable, but if there is a body corporate for the real property to which the Scheme relates, there must be a reasonable time for members of the body corporate to consider whether to make a decision referred to in paragraph 2(b) unless the body corporate has consented to the transfer.

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## 2 *Consent of body corporate to new caretaking arrangements*

- (a) If an Operator receives a notice under paragraph 1(b) of this Schedule, the Operator must advise all body corporate members of the name of the person to whom the transfer is to be made.
- (b) Unless the body corporate has consented to the transfer, an Operator does not have to transfer the management rights to the person named in the notice described in paragraph 1(b) of this Schedule if a majority of body corporate members state in writing to the Operator that the person should not be engaged by the body corporate to perform caretaking functions.
- (c) If a majority of body corporate members make a decision referred to in paragraph 2(b) of this Schedule, a majority of Scheme members may then at any time name a replacement operator by a written notice, to whom the Operator must transfer the management rights at a price specified in the notice and the notice will be taken to be given in accordance with paragraph 1(b) of this Schedule.
- (d) This paragraph 2 does not apply if the body corporate or a majority of body corporate members agree in writing to the transfer to the person named in a notice under paragraph 1(b) or 2(c) of this Schedule before that notice is given to the Operator.

## 3 *Price payable on transfer*

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

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

## 4 *Voting*

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

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- (c) For body corporate members, a majority is based on their entitlement to vote at body corporate meetings.
- (d) A Scheme member or a body corporate member makes a decision by signing a document that sets out the decision.

#### 5 *Costs*

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

#### 6 *Assistance*

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

#### 7 *Definitions*

In this Schedule E:

“Scheme members” means Investors in the Scheme excluding the Operator and its associates;

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

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

#### **Interpretation**

In this instrument:

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

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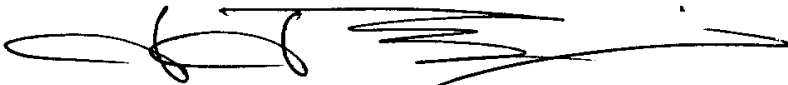
or

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(ii) 11 March 2004; and

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

Dated this 18th day of November 2002



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

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

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Pursuant to subsection 741(1) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 6D applies to the person specified in Schedule A in the case specified in Schedule B as if section 702 of the Act was modified or varied by adding a new paragraph (aa) between existing paragraphs (a) and (b) as follows:

"(aa) the exercise of a Special Warrant is taken to be an offer of the underlying securities; and"

**SCHEDULE A**

Ivanhoe Mines Ltd. ARBN 075 217 097 (the "Issuer")

**SCHEDULE B**

An issue of common shares ("shares") by the Issuer on the exercise of Special Warrants, being shares in relation to which a prospectus is lodged with ASIC no more than 3 months after the issue of the first Special Warrant, where:

- (i) consideration is to be provided for the issue of the Special Warrants, but no consideration is to be provided for the shares issued on the exercise of the Special Warrants; and
- (ii) Special Warrants are not issued to or held by Retail Clients.

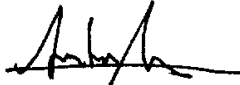
**Interpretation**

For the purposes of this instrument:

A "Special Warrant" is a certificated instrument under which a person shall be entitled to receive, upon the exercise or deemed exercise thereof, securities of the issuer, being a corporation listed on both the Toronto Stock Exchange and the Australian Stock Exchange, without the payment of any additional consideration, which instrument is the subject of a Notice of Proposed Private Placement given to the Toronto Stock Exchange on or before 30 June 2003.

"Retail Client" has the meaning given to it by section 761G of the Act.

Dated this 20th day of November 2002



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

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**Australian Securities And Investments Commission  
Corporations Act 2001 - Subsections 655A(1) and 673(1) - Declarations**

Pursuant to subsection 655A(1) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6 of the Act applies to the person named in Schedule A in the case referred to in Schedule B as if section 609 were modified or varied by inserting the following subsection immediately after subsection 609(10):

"609(11) A person does not have a relevant interest in securities or voting power in a body corporate merely because of an escrow agreement relating to those securities of that body corporate."

And pursuant to subsection 673(1) of the Act ASIC declares that Chapter 6C of the Act applies to the person specified in Schedule A in the case referred to in Schedule B as if section 671B were modified or varied by inserting the following subsection immediately after subsection 671B(7):

"671B(8) For the purposes of this section and of the definition of "substantial holding" in section 9, disregard any relevant interest in securities which is disregarded for the purposes of Chapter 6 because of subsection 609(11)."

**Schedule A**

Chess Industries Limited ACN 100 586 829 ("Chess").

**Schedule B**

An increase in voting power or acquisition of a relevant interest in up to 17,175,000 voting shares in Chess ("Chess Shares") arising as a result of the entry into Restriction Deeds ("Deed"), on terms substantially in the form provided to ASIC on 8 November 2002 and as disclosed in a prospectus lodged with ASIC on 12 September 2002 ("Prospectus"), between Chess and each shareholder ("Shareholder") in:

- (a) Chess Engineering Pty Limited ACN 000 615 056;
- (b) Endurequip Pty Limited ACN 011 009 171;
- (c) Allthread Industries Pty Limited ACN 003 174 383;
- (d) Automatic Spring Industries Pty Limited ACN 077 687 159; and
- (e) John While Springs Pty Ltd ACN 000 009 674;

(collectively the "Companies"), who is issued shares in Chess as consideration under offers made by Chess dated on or about 12 September 2002 to acquire all the issued shares in the Companies, in which clauses 2 and 3 of each Deed imposes escrow

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restrictions on the ability of each Shareholder, enforceable by Chess, for a period of 12 months from the date Chess will be listed on the Australian Stock Exchange Limited, which must be on or before 12 January 2003.

Dated this 20<sup>th</sup> day of November 2002



Signed by Therese Boumelhem  
as a delegate of the Australian Securities and Investments Commission



0 2 / 1 2 4 7

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

Under subsection 741(1) of the *Corporations Act 2001* (the Act), the Australian Securities and Investments Commission (“ASIC”) hereby exempts the person specified in Schedule A in the case referred to in Schedule B, from Parts 6D.2 and 6D.3 of the Act (other than sections 736 and 738).

**SCHEDULE A**

Newcrest Mining Limited (ACN 005 683 625) (“issuer”).

**SCHEDULE B**

A written offer for the issue of shares in the issuer where the following requirements are met at the time that the offer is made.

- (a) The shares are in a class which is quoted on the financial market operated by Australian Stock Exchange Limited (the “class”) and trading in the class is not suspended.
- (b) None of the following provisions of the Act have been contravened in relation to the issuer of the shares in the previous 12 months:
  - (i) a provision of Chapter 2M;
  - (ii) section 674 or 675;
  - (iii) section 724;
  - (iv) section 728; and
  - (v) section 1001A or 1001B.
- (c) The offer is made pursuant to an arrangement under which:
  - (i) an offer is made to each registered holder of shares in the class, and whose address (as recorded in the register of members of the issuer) is in a place in which it is lawful and practical for the issuer to offer and issue shares to that person, in the reasonable opinion of the issuer;
  - (ii) each offer is made on the same terms and conditions and on a non-renounceable basis;
  - (iii) the issue price is less than the market price during a specified period in the 30 days prior to either the date of the offer or the date of the issue;

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- (iv) no registered holder may be issued with shares with an application price totalling more than \$5,000 in any consecutive 12 month period; and
- (v) a registered holder must provide the issuer on application for the shares with a certification to the effect that the aggregate of the application price for:
  - (A) the shares the subject of the application;
    - and
  - (B) any other shares in the class applied for by the holder under the arrangement or any similar arrangement in the 12 months prior to the proposed date of issue,
    - does not exceed \$5000.
- (d) The written offer document contains the following information:
  - (i) the method used to calculate the issue price and the time when this price will be determined;
  - (ii) a statement describing the relationship between the issue price and the market price; and
  - (iii) disclosure of the risk that the market price may change between the date of the offer and the date when the shares are issued to an applicant under the arrangement, and the effect this would have on the price or value of the shares which the applicant would receive.

### Interpretation

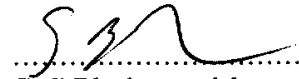
For the purposes of this instrument:

1. "registered holder" means, subject to paragraphs 2 and 3, a person recorded in the register of members of a company as a member of that company;
2. if 2 or more persons are recorded in the register of members as jointly holding shares in the company they are taken to be a single registered holder and a certification by any of them for the purposes of paragraph (c)(v) of Schedule B is taken to be a certification by all of them;
3. if a trustee or nominee is expressly noted on the register of members as holding shares on account of another person (a "beneficiary"):
  - (a) the beneficiary is taken to be the registered holder in regard to those shares;
    - and
  - (b) any application for the issue of shares or certification for the purposes of paragraph (c)(v) of Schedule B by, and any issue of shares to, the trustee or nominee, is taken to be an application or certification by, or an issue to, the beneficiary;
4. if a share must under the terms on which it is traded only be transferred together with one or more other shares or other financial products (together a "stapled security"), the \$5,000 limit in subparagraphs (c)(iv) and (c)(v) of Schedule B applies to the stapled security as if its component shares or products constituted a single share rather than to any of those components separately; and
5. references to an issuer offering shares include the issuer inviting applications for the issue of the shares.

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Dated the 20<sup>th</sup> day of November 2002

Signed:

  
.....  
Gadi Bloch, as a delegate of the Australian  
Securities and Investments Commission

**Takeovers Panel****Corporations Act 2001****Sections 657A and 657D****Declaration and Order****0 2 / 1 2 4 8****WHEREAS:**

- A Anzoil NL (*Anzoil*) is a company incorporated under the *Corporations Act 2001* and listed on the Australian Stock Exchange Ltd;
- B On 23 August 2002, IGM Group Limited (*IGM*) held shares to which were attached 22.25% of the votes attached to shares in Anzoil and Capersia Pte Ltd (*Capersia*) held shares to which were attached 3.35% of the votes attached to shares in Anzoil;
- C On 23 August 2002, IGM agreed to sell to Capersia shares (the *Share Sale Agreement*) to which were attached 9.46% of the votes attached to shares in Anzoil;
- D It was a condition precedent to completion of the Share Sale Agreement that a representative of Capersia be appointed to the board of Anzoil, by invitation or otherwise, and IGM and Capersia agreed to use their best endeavours to have such an appointment made;
- E Since 23 August 2002, IGM has twice requisitioned a general meeting of Anzoil, with a view to removing some or all of the directors then in office and appointing as directors two nominees of Capersia, and both IGM and Capersia have nominated one of those nominees for appointment to the board at Anzoil's Annual General Meeting;
- F On 22 October 2002, IGM and Capersia agreed to cancel the Share Sale Agreement;
- G The resolutions to which the requisitions and nominations relate have not been considered at a general meeting of Anzoil;
- H The requisitions and nominations were not withdrawn when the Share Sale Agreement was cancelled, or until after proceedings were commenced in the Panel;
- I While the Share Sale Agreement was on foot, Dormley Pty Ltd (*Dormley*) participated in discussions with IGM and Capersia about proposals:
- (a) for Dormley to acquire the remainder of IGM's shares in Anzoil; and
  - (b) to change the composition of the board of Anzoil; and
- J By a placement on 18 October 2002, IGM's holding in Anzoil was diluted to 19.35% of the votes in Anzoil, Capersia's holding was diluted to 2.91%, the parcel to which the Share Sale Agreement related was diluted to 8.23% and Dormley's holding was diluted from 4.7% to 4.1%.

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The Panel finds that:

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1. Under the Share Sale Agreement, IGM and Capersia were associates in relation to Anzoil, because they:
  - (a) were parties to a relevant agreement; and
  - (b) acted in concert,for the purpose of determining the composition of the Board of Anzoil by the exercise of their joint voting power in Anzoil;
2. By entering into the Share Sale Agreement, both IGM and Capersia breached section 606 of the *Corporations Act 2001*, because Capersia acquired relevant interests in shares in Anzoil by a transaction in relation to shares at the same moment as the voting power in Anzoil of both Capersia and IGM increased to a percentage between 20% and 90%;
3. In view of the association between IGM and Capersia, the Share Sale Agreement related to the acquisition of a substantial interest in Anzoil;
4. Other holders of shares in Anzoil had no opportunity to participate in the benefits proposed to accrue to IGM in relation to that acquisition;
5. Until the Share Sale Agreement had been entered into, neither the directors of Anzoil nor other shareholders in Anzoil:
  - (a) knew that Capersia proposed to acquire a substantial interest in Anzoil; or
  - (b) had any opportunity to consider the merits of that proposal, or information to enable them to assess the merits of that proposal;
6. The acquisition detracted from the achievement of an efficient, competitive and informed market in shares in Anzoil;
7. The association between IGM and Capersia did not end when the Share Sale Agreement was cancelled;
8. Dormley was associated with IGM, Capersia or both of them in relation to Anzoil, because they:
  - (a) proposed to become parties to a relevant agreement; and
  - (b) proposed to act in concert,for the purpose of determining the composition of the Board of Anzoil by the exercise of their joint voting power in Anzoil; and
9. The association between Dormley and IGM and/or Capersia has not ended,

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Accordingly, the Panel DECLARES that the circumstances set out above are unacceptable circumstances in relation to the affairs of Anzoil and ORDERS Anzoil, its directors, other officers and members not to put before a general meeting of Anzoil any resolution:

- (a) to remove or to appoint a director on the requisition or nomination of any of the Associated Parties unless the requisition or nomination is received after the Relevant Date; or
- (b) to appoint as a director at or before the Relevant Date a person who has, at any time before the date of this order, been nominated for appointment as a director of Anzoil by any of the Associated Parties,

where a reference to:

- the *Relevant Date* is a reference to 20 December 2002 or the date of the Annual General Meeting of Anzoil held during the year 2002 (whichever is first); and
- the *Associated Parties* is a reference to IGM, Capersia, Dormley, their respective related bodies and the officers of all of those bodies.

Dated 21 November 2002

Carol Buys

President of the Sitting Panel



ASIC 02 / 1249

Australian Securities & Investments Commission

**Australian Securities and Investments Commission  
Corporations Act 2001 — Subsection 713(6) — Determination**

Pursuant to subsection 713(6) 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 of the Act from the date of this instrument until 25 October 2003.

**SCHEDULE**

Anglo Australian Resources N.L. ACN 009 159 077

Dated: 22 November 2002

Signed:

*ASIRoza*

.....  
Alphonsus De Roza, as a Delegate of the  
Australian Securities and Investments Commission



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Australian Securities & Investments Commission

**Australian Securities and Investments Commission  
Corporations Act 2001 — Subsection 713(6) — Determination**

Pursuant to subsection 713(6) 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 of the Act from the date of this instrument until 21 November 2003

**SCHEDULE**

Supersorb Environmental NL ACN 060 352 990

Dated: 22 November 2002

Signed:

*Alphonsus De Roza*  
.....  
Alphonsus De Roza, as a Delegate of the  
Australian Securities and Investments Commission





ASIC 02/1251

Australian Securities & Investments Commission

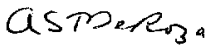
**Australian Securities and Investments Commission  
Corporations Act 2001 — Subsection 713(6) — Determination**

Pursuant to subsection 713(6) 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 of the Act from the date of this instrument until 7 November 2003.

**SCHEDULE**

EftNet Technologies Limited ACN 089 479 676

Dated: 22 November 2002

Signed:   
.....  
Alphonsus De Roza, as a Delegate of the  
Australian Securities and Investments Commission



ASIC

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Australian Securities &amp; Investments Commission

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION****Corporations Act 2001 - Section 340 - ORDER**

Pursuant to sub-section 340(1) of the Corporations Act ("the Act") the **AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION** hereby **MAKES AN ORDER** relieving the company specified in Schedule 1 to this Order and its directors and auditor, from compliance with paragraph 323D(2)(b) of the Act for the purpose of changing its financial year beginning on 1 January 2002 ("the Relevant Financial Year"), subject to the conditions set out in Schedule 2 to this Order.

**SCHEDULE 1**

Shimadzu Australia Manufacturing Pty Ltd ACN 063 600 617

**SCHEDULE 2**

- (a) The Relevant Financial Year shall be the 15-month period ending on 31 March 2003.
- (b) The Notes to the financial report for the Relevant Financial Year shall include a statement as to the relief provided by this Order.

**Dated 19 November 2002**Signed by **Helen Willis**as a **Delegate** of the Australian Securities and Investments Commission



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ASIC

Australian Securities &amp; Investments Commission

**ORDER PURSUANT TO SUBSECTION 827(2) AND PARAGRAPH  
825(b) OF THE CORPORATIONS ACT 2001**

To: First Management Corporation Ltd  
(subject to a deed of company arrangement)  
c/o Grant Thornton  
Chartered Accountants  
Level 6  
256 St Georges Terrace  
PERTH WA 6000

TAKE NOTICE that the AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION hereby:

1. Revokes, pursuant to the *Corporations Act* (as applicable pursuant to CA s1432) ("CA") subsection 827(2) the order dated 24 October 2002 suspending the dealers licence numbered 185750 ("Dealers Licence") held by First Management Corporation Ltd A.C.N. 086 105 508 (subject to a deed of company arrangement) ("FMC").
2. Revokes the approval dated 29 July 2002 granted pursuant to the CA subsection 68(5) to Mervyn John Kitay in his capacity as administrator of FMC.
3. Revokes, pursuant to the CA paragraph 825(b), the Dealers Licence.

**Andrew Moore**  
Delegate of the Australian Securities and Investments Commission

Dated: 22 November 2002



ASIC

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Australian Securities &amp; Investments Commission

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

Pursuant to subsection 741(1) of the *Corporations Act 2001* and for the avoidance of doubt, the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 6D applies to each person in the class of persons specified in Schedule A in the case specified in Schedule B as if section 707 (to the extent to which it applies in accordance with paragraph 10.2.51(b) of the *Corporations Regulations 2001*) were modified or varied by omitting subsections 707(3) and (4) and substituting the following subsections:

- "(3) An offer of a body's securities for sale within 12 months after their issue needs disclosure to investors under this Part if the body issued the securities:
- (a) without disclosure to investors under this Part; and
  - (b) with the purpose of the person to whom they were issued:
    - (i) selling or transferring them; or
    - (ii) granting, issuing or transferring interests in, or options or warrants over, them;

and section 708 does not say otherwise.

**Note 1:** Section 706 normally requires disclosure for the issue of the securities. This subsection is intended to prevent avoidance of section 706. However, to establish a contravention of this subsection, the only purpose that needs to be shown is that referred to in paragraph (b).

**Note 2:** The issuer and the seller must both consent to the disclosure document (see section 720).

- (4) Unless the contrary is proved, a body is taken to issue securities with the purpose referred to in paragraph 3(b) if any of the securities are subsequently sold, or offered for sale, within 12 months after their issue".

**Definition**

In this instrument, "interest" means a unit in the Bunning Warehouse Property Trust (ASX code BWP).

**Schedule A**

Any person (the "Seller") who makes an offer of interests in the Bunning Warehouse Property Trust (ARSN 088 581 097) ("BWPT") for sale of the kind referred to in Schedule B.

**Schedule B**

An offer of interests in BWPT for sale which has each of the following 3 characteristics:

1. The interests were issued on or after the Commencement Date and before 12 December 2002.

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2. The interests are covered by at least one of the categories of Relief set out in Schedule C.
3. A Reliance Notice is provided to ASIC by Bunnings Property Management Limited (ABN 26 082 856 424) ("Responsible Entity") in its capacity as the responsible entity of BWPT within 5 business days after the issue of the interests.

### Schedule C – Categories of relief

#### *Category 1*

- (1) The interests are in a class of securities that were quoted ED securities at all times in the 12 months before the date of issue; and
- (2) there is a completed contract for the issue of the interests; and
- (3) at the time of issue and at the time of the offer for sale no determination under subsection 713(6) is in force with respect to BWPT; and
- (4) BWPT is included in the S&P/ASX 200 index both at the time of the issue of the interests and at the time of the offer for sale; and
- (5) the Seller is not aware of any failure by the Responsible Entity of BWPT to comply with any undertaking contained in the Reliance Notice.

#### *Category 2*

- (1) The interests are in a class of securities that were quoted ED securities at all times in the 12 months before the date of issue; and
- (2) there is a completed contract for the issue of the interests; and
- (3) at the time of issue no determination under subsection 713(6) is in force with respect to BWPT; and
- (4) contemporaneously with, and in any event by no later than 2 business days after the time of issue, the Responsible Entity notifies the operator of the prescribed financial market on which the interests are quoted that:
  - (a) all information of the kind that would be required to be disclosed under subsection 713(5) if a prospectus were to be issued in reliance on section 713 in relation to an offer of the interests has been disclosed to the operator of the prescribed financial market; or
  - (b) there is no information of that kind to disclose; and
- (5) the offer for sale does not occur until after the notification referred to in (4) has occurred; and
- (6) the Seller is not aware of any failure by the Responsible Entity of BWPT to comply with any undertaking contained in the Reliance Notice.

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**Interpretation**

In this instrument:

1. "ASX" means Australian Stock Exchange Limited;
2. "Commencement Date" means the date of commencement of Schedule 1 to the *Financial Services Reform Act 2001*;
3. "completed contract" means a contract where consideration for the issue of the securities has been fully paid;
4. "Reliance Notice" means a written notice which:
  - (a) specifies which of Categories 1 or 2 the Responsible Entity seeks to rely on with respect to an issue of interests that may be subject to a subsequent offer for sale;
  - (b) specifies the date of the issue of the interests;
  - (c) specifies the identity of the person to whom the interests were issued;
  - (d) specifies when the contract for issue of the interests was completed; and
  - (e) includes an irrevocable undertaking by the Responsible Entity to provide ASIC with any other information known to the Responsible Entity which ASIC requests in writing in relation to the issue of the interests within 5 business days of receipt of a written request from ASIC for that information; and
5. except where otherwise stated, references to Chapters, Parts and sections are to Chapters, Parts and sections of the *Corporations Act 2001*.

Dated the 14th day of November 2002.



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

02 / 12 65

**Australian Securities & Investments Commission  
Corporations Act 2001 — Section 257D(4) — Exemption**

Pursuant to subsection 257D(4) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission exempts the company named in Schedule A from the operation of section 257D(1)(a) of the Act, to the extent that votes are cast in favour of a resolution to approve the buy-back mentioned in Schedule B by persons and associates of the persons who may receive an offer from the Company to buy back their shares during the Buy Back Period.

**SCHEDULE A**

Betta Stores Limited ACN 009 710 605 ("the Company")

**SCHEDULE B**

A selective buy back by the Company for a period of one year commencing 26 November 2002 ("Buy Back Period") of up to 50 A Class and 350 B Class Shares in the Company from each shareholder.

Dated this 31st day of October 2002



Diane Mary Binstead  
as a delegate of the Australian Securities Commission



ASIC 02 / 12 66

Australian Securities & Investments Commission

**Australian Securities and Investments Commission  
Corporations Act 2001  
Subsection 713(6) Determination**

Pursuant to subsection 713(6) of the Corporations Act 2001 ("the Act"), the Australian Securities and Investment Commission determines that the person specified in the Schedule may not rely on section 713 of the Act from the date of this instrument until 13 August 2003.

**Schedule**

Dromana Estate Limited CAN 090 000 276

Dated 20 November 2002

John Connor as a Delegate of the Australian Securities and Investments Commission



02 / 1267

**AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION  
SUBSECTION 340(2)  
CORPORATIONS ACT 2001  
ORDER**

PURSUANT to subsection 340(2) of the Corporations Act 2001 ("the Act") the Australian Securities & Investments Commission ("ASIC") hereby makes an order in relation to each financial year ("the Relevant Financial Year") of the company referred to in the Schedule ("the Company") and exempts:

- (a) the Company from compliance with subsection 301(1) and subparagraph 314(1)(a)(iii) of the Act; and
- (b) the auditor of the Company from compliance with sections 307 and 308 of the Act,

in relation to the financial report of the Company for the Relevant Financial Year

**ON CONDITION THAT:**

- (a) the Company complied with all of the conditions contained in the Class Order other than the conditions contained in paragraphs (c) and (u) of the Class Order; and
- (b) the Company did not have its financial report or financial statements audited for a financial year ending during 1993 or any later financial year, prior to the Relevant Financial Year, except for the financial year ended 30 June 2002.

This order applies to the Company in relation to the same financial years for which the Class Order would have applied.

**INTERPRETATION**

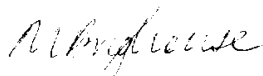
In this Order:

- (a) the "Class Order" is ASIC Class Order 98/1417 dated 13 August 1998; and
- (b) each term has the same meaning as that term is given by the Class Order (except where otherwise specified in this order).

**SCHEDULE**

Gyral Implements Pty Ltd ACN 009 682 884

Dated this 21<sup>st</sup> day of November 2002



Mellora Brighthouse  
As delegate of the Australian Securities & Investments Commission

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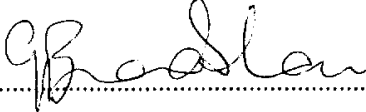
**Australian Securities & Investments Commission  
Corporations Law Section 825**

**Order Revoking Licence**

**TO:** James Fielding Investments Limited  
Level 22  
56 Pitt Street  
SYDNEY NSW 2000 ACN: 093 644 252 ("the Licensee")

Pursuant to paragraph 825(a) of the Corporations 2001, the Australian Securities and Investments Commission hereby revokes Licence Number 200705 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 27<sup>th</sup> day of November 2002.

Signed .....

Greg Bradshaw, a delegate of the Australian Securities and Investments Commission

**Australian Securities & Investments Commission**  
**Corporations Law Section 825**

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**Order Revoking Licence**

**TO:** MTM Stadium Management Limited, ACN: 074 086 123 ("the Licensee")  
L37 The Chifley Tower  
2 Chifley Square  
SYDNEY NSW 2000

Pursuant to paragraph 825(c) of the Corporations Law, the Australian Securities and Investments Commission hereby revokes Licence Number 163466 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 28<sup>th</sup> day of November 2002

Signed  .....

Sharon Rodgers  
as delegate of the Australian Securities and Investments Commission

02 / 1279

**IN THE MATTER OF THE CORPORATIONS ACT 2001****-and-****IN THE MATTER OF NKH SECURITIES LIMITED****Decision and Reasons for Decision****Decision**

**That Dealers Licence No. 185107 issued to NKH Securities Limited ACN 085 628 557 be revoked.**

**Reasons for Decision:**

1. On 4 November 1999 NKH Securities Ltd ("NKH") was issued with a responsible entity dealer's licence. On 23 April 2001 this licence was updated to include operation of the Pinetec Woodlot Project 2001 scheme. On 22 June 2001 the licence was amended to include The Lodge Motel and Broome Seashells Resort schemes.
2. On 7 November 2002 ASIC issued a notice of Hearing pursuant to section 837 Corporations Act ("CA") in respect of possible action under section 826 CA to revoke the dealers licence held by NKH.
3. The Notice of Hearing included a statement of ASIC's concerns that as a result of conduct between June 2001 and August 2002, NKH:

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- may have contravened conditions 11, 12(vi)(a), 17, 18, 19(a), 19(d) and 21 of its dealers licence (s 826(1)(d));
  - may have contravened a securities law in particular sections, 601FC(h), 601FC(m), 757(1), 319(1), 319(3), 1272 and 601FC(1)(c) CA; (s. 826(10)(c);
  - may not have performed efficiently, honestly and fairly the duties of the holder of a dealers licence (s 826(1)(j)); and
  - will not perform efficiently, honestly and fairly the duties of the holder of a dealers licence(s826(1)(k)).
4. By letter dated 20 November, NKH advised me as ASIC's delegate in this matter that:
- ❖ NKH requested that the Notice of Hearing be withdrawn;
  - ❖ NKH requested that its licence be revoked.
5. I understand by this letter that NKH does not wish the opportunity to be heard in respect of the matters outlined in the Notice of Hearing.
6. Sub-section 825 (c) of the Corporations Act 2001, as it applies to a pre- 11 March 2002 licence, provides:
- The Commission may, by written order, revoke a licence held by a body corporate if:*
- .....
- (c) the body asks the Commission to revoke the licence;*
7. I am satisfied that NKH has requested the Commission to revoke the licence.
8. Accordingly, I do order that dealers licence 185107 be revoked.



Anne Moroney

Delegate for the Australian Securities and Investments Commission.

27 November, 2002.

Corporations Act 2001  
Subsection 164(3)

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

**AUSTAR TELEMEDICINE LIMITED**

ACN 072 984 420 will change to a proprietary company limited by shares. The new name will be AUSTAR TELEMEDICINE PTY LIMITED ACN 072 984 420.

**BOUTIQUE FINANCIAL SERVICES PTY LTD** ACN 098 895 731 will change to a public company limited by shares. The new name will be BOUTIQUE FINANCIAL SERVICES LIMITED ACN 098 895 731.

**CALEDONIA INVESTMENTS LIMITED**

ACN 055 008 556 will change to a proprietary company limited by shares. The new name will be CALEDONIA INVESTMENTS PTY LIMITED ACN 055 008 556.

**CHINESE HOLDINGS LTD** ACN 093 520 515 will change to a proprietary company limited by shares. The new name will be CHINESE HOLDINGS PTY LTD ACN 093 520 515.

**ELM NOMINEE SERVICES LIMITED**

ACN 094 947 270 will change to a proprietary company limited by shares. The new name will be ELM NOMINEE SERVICES PTY LTD ACN 094 947 270.

**FIRST FOUNDATION DEVELOPMENTS PTY LTD**

ACN 101 643 449 will change to a public company limited by shares. The new name will be FIRST FOUNDATION DEVELOPMENTS LTD ACN 101 643 449.

**GYMBOREE PLAY WITH A PURPOSE LIMITED** ACN 101 165 002

will change to a proprietary company limited by shares. The new name will be GYMBOREE PLAY WITH A PURPOSE PTY LTD ACN 101 165 002.

**LOCHARD PTY. LTD.** ACN 007 330 403 will change to a public company limited by shares. The new name will be LOCHARD LIMITED ACN 007 330 403.

**QUANTUM CAPITAL PARTNERS LIMITED** ACN 092 563 427 will change to a proprietary company limited by shares. The new name will be QUANTUM CAPITAL PARTNERS PTY LTD ACN 092 563 427.

**BEELERUP STONE LTD** ACN 086 972 385 will change to a proprietary company limited by shares. The new name will be BEELERUP STONE PTY LTD ACN 086 972 385.

**BUCK AUSTRALIA PTY.** ACN 003 653 852 will change to a public company limited by shares. The new name will be MELLON AUSTRALIA LIMITED ACN 003 653 852.

**CHICKEN SHOP INTERNET PTY LIMITED** ACN 092

194 306 will change to a public company limited by shares. The new name will be CHICKEN ENTERPRISES AUSTRALIA LIMITED ACN 092 194 306.

**COMVERGENT TELECOMMUNICATIONS LIMITED**

ACN 077 947 007 will change to a proprietary company limited by shares. The new name will be COMVERGENT TELECOMMUNICATIONS PTY LIMITED ACN 077 947 007.

**ELM PROPERTY DEVELOPMENTS LIMITED** ACN

096 576 886 will change to a proprietary company limited by shares. The new name will be ELM PROPERTY DEVELOPMENTS PTY LTD ACN 096 576 886.

**FLINDERS ASSET MANAGEMENT LIMITED** ACN

079 571 476 will change to a proprietary company limited by shares. The new name will be FLINDERS ASSET MANAGEMENT PTY LIMITED ACN 079 571 476.

**INTIERRA PTY LTD** ACN 093 743 910 will change to a public company limited by shares. The new name will be INTIERRA LIMITED ACN 093 743 910.

**MOMENTUM VENTURES LIMITED**

ACN 084 617 836 will change to a proprietary company limited by shares. The new name will be MOMENTUM VENTURES PTY LTD ACN 084 617 836.

**TALISMAN MINING NL** ACN 079 536 495 will change to a public company limited by shares. The new name will be TALISMAN MINING LIMITED ACN 079 536 495.

**TARAC AUSTRALIA PROPRIETARY LIMITED** ACN 007 583 904 will change to a public company limited by shares. The new name will be **TARAC AUSTRALIA LIMITED** ACN 007 583 904.

**WOODSIDE LAND HOLDINGS LIMITED** ACN 095 407 917 will change to a proprietary company limited by shares. The new name will be **WOODSIDE LAND HOLDINGS PTY. LTD.** ACN 095 407 917.

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