



ASIC

Australian Securities &
Investments Commission

Commonwealth of Australia Gazette
No. A37/14, Tuesday, 26 August 2014

Published by ASIC

ASIC Gazette

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RIGHTS OF REVIEW

Persons affected by certain decisions made by ASIC under the *Corporations Act 2001* and the other legislation administered by ASIC may have rights of review. ASIC has published Regulatory Guide 57 *Notification of rights of review* (RG57) and Information Sheet *ASIC decisions – your rights* (INFO 9) 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.

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

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

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14-0698

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

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 911A(2)(f) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC instrument 14-0698.

Commencement

3. This instrument commences on gazettal.

Exemption

4. Windham Capital Management LLC, a company incorporated in Massachusetts, USA (*Company*) is exempt from the requirement to hold an Australian financial services licence in relation to the provision of financial services specified in paragraph 1 of Schedule B of the class order in this jurisdiction to wholesale clients.

Where this instrument applies

5. This instrument applies where the Company meets the requirements specified in Schedules A (except for paragraphs (d), (e) and (f)) and B of the class order.

Conditions

6. The Company must take reasonable steps to comply with the requirements specified in Schedule C of the class order.

Where this instrument ceases to apply

7. This instrument ceases to apply if both of the following are satisfied:
 - (a) the Company becomes aware or should reasonably have become aware of matters that give it reason to believe that it has failed, other than in an

14-0698

immaterial respect, to comply with a requirement set out in Schedule C of the class order;

- (b) the Company has not provided full particulars of the failure to ASIC (to the extent that the Company knows those particulars or would have known them if it had undertaken reasonable enquiries) within 15 business days after the Company became so aware or should reasonably have become so aware.

Interpretation

8. In this instrument:

class order means ASIC Class Order CO 03/1100 as in force on the date of the instrument and as amended from time to time by a disallowable legislative instrument within the meaning of the *Legislative Instruments Act 2003*.

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

Dated this 15th day of August 2014



Signed by Marie-Christine De Greeff
as a delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

14-0795

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

Notice of Cancellation of an Australian Financial Services Licence

TO: PP Wealth Management (VIC) Pty Ltd
ACN 005 419 572 ("the Licensee")
Level 7, 500 Collins Street
Melbourne Vic 3000

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 237260 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 15 August 2014

Signed

Joyce Krashow
A delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

14-0796

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Sewells Finance Limited
ACN 068 955 733 ("the Licensee")
119 Murray Street
Colac Vic 3250

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 234581 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 15 August 2014

Signed

A handwritten signature in black ink, appearing to read 'Joyce Krashow', written over a dotted line.

Joyce Krashow
A delegate of the Australian Securities and Investments Commission



14-0813

ASIC

Australian Securities & Investments Commission

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

Notice of Cancellation of an Australian Financial Services Licence

TO: MDS Financial Services Pty Ltd
ACN: 088 190 283 ("the Licensee")
Level 37, Rialto Tower South
525 Collins Street
MELBOURNE VIC 3000

Pursuant to section 915B of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 333298 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 12th August 2014

Signed

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



14 - 0815

ASIC

Australian Securities & Investments Commission

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Abound Lifestyle Planning Pty Ltd
ACN 005 946 109 ("the Licensee")
Level 1
426 Mt Alexander Rd
Ascot Vale, VIC 3082

Pursuant to section 915B of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 238370 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 19 August 2014

Signed

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

14-0818

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

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 14-0818.

Commencement

3. This instrument commences on gazettal.

Exemption

4. Crédit Agricole Corporate and Investment Bank (**CACIB**), a body corporate incorporated in France, is exempt from the requirement to hold an Australian financial services licence in relation to the provision of financial services specified in paragraph 1 of Schedule B of the class order, in this jurisdiction to wholesale clients.

Where this instrument applies

5. This instrument applies where CACIB meets the requirements specified in Schedules A (except for paragraph (aa)) and B of the class order, provided that:
 - a. references to “this instrument” in those requirements and related definitions of the class order are taken to be references to this instrument; and
 - b. the financial services are provided by the Hong Kong branch of CACIB as part of its operations in Hong Kong.

Interpretation

7. In this instrument:

14-0818

class order means ASIC Class Order [CO 03/1103] as in force on the date of this instrument and as amended from time to time by a disallowable legislative instrument within the meaning of the *Legislative Instruments Act 2003*.

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

Dated this 20th day of August 2014



Signed by Nicole Hirsowitz
as a delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

14-0819

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

Notice of Cancellation of an Australian Financial Services Licence

TO: MPPC Pty Ltd
ACN 099 010 232 ("the Licensee")
Bayer Building
L 9 275 Alfred St N
North Sydney NSW 2060

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 221443 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 20 August 2014

Signed

Joyce Krashow
A delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

14-0820

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

Notice of Cancellation of an Australian Financial Services Licence

TO: LJ Financial Group Pty Ltd
ACN 156 281 908 ("the Licensee")
Suite 5, Level 8 Gold Fields House
Sydney NSW 2000

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 421903 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 20 August 2014

Signed

A handwritten signature in black ink, appearing to be 'Joyce Krashow', written over a dotted line.

Joyce Krashow
A delegate of the Australian Securities and Investments Commission



14-0821

ASIC

Australian Securities & Investments Commission

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Paramount Insurance Brokers Pty. Ltd.
ACN 006 742 445("the Licensee")
PO Box 139
Doncaster East VIC 3109

Pursuant to section 915B of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 240995 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 15th day of August 2014

Signed

A handwritten signature in black ink, appearing to be 'Joyce Krashow', written over a dotted line.

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

14-0823

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

Enabling provisions

- 1 The Australian Securities and Investments Commission (**ASIC**) makes this instrument under paragraphs 601QA (1)(a), 911A(2)(l) and 1020F(1)(a) of the Corporations Act 2001 (the **Act**).

Title

- 2 This instrument is ASIC Instrument 14- 0823.

Commencement

- 3 This instrument commences on gazettal.

Exemptions

- 4 Each of the following persons:
- Commonwealth Bank of Australia ACN 123 123 124 (**CBA**);
 - Pacific Custodians Pty Limited ACN 009 682 866;
 - Morgan Stanley Australia Securities Limited ACN 078 652 276, in its role as execution broker;
 - CBA Equities Limited ACN 003 485 952, in its role as on-market buying broker; and
 - Link Market Services Limited ACN 083 214 537 in its role as CBA's share registry,

(together, the **Relevant Persons**) do not have to comply with:

- (a) section 601ED of the Act in relation to a Sale Facility; and
 - (b) Divisions 2 to 5 of Part 7.9 of the Act in relation to an interest in a Sale Facility; and
 - (c) the requirement to hold an Australian financial services licence for the provision of the following financial services:
 - (1) dealing in an interest in a Sale Facility; and
 - (2) the provision of general advice in relation to an interest in the Facility.
- 5 To avoid doubt, to the extent a Relevant Person invites a person to make an offer to sell their PERLS V through a Sale Facility, the Relevant Person does not have to comply with Division 5A of Part 7.9 of the Act.

14-0823

Where relief applies

- 6 The exemptions in paragraphs 4 and 5 apply in relation to a Sale Facility if its satisfies all of the following:
- (a) the PERLS V of participating holders to be sold through the Sale Facility are pooled; and
 - (b) Morgan Stanley Australia Securities Limited sells the PERLS V in the ordinary course of trading on the relevant market; and
 - (c) the proceeds of the sale net of expenses (to the extent (if any) that they are not met by CBA) are distributed to participating holders; and
 - (d) each participating holder is paid their proportion of the proceeds of sale as soon as practicable and, in any event, within 8 weeks after the final for receiving elections to participate in the Sale Facility.

Conditions of the relief

- 7 In order to rely on the exemptions in subparagraphs 4(a) or (b) or paragraph 5, at least one of the Relevant Persons must:
- (a) give or send to each holder of PERLS V who has been invited to participate in the Sale Facility, a document which complies with paragraph 8, by:
 - (1) giving the document to the holder personally; or
 - (2) sending the document:
 - by post to the address for the holder in the register of members or an alternative address (if any) nominated by the holder; or
 - to the fax number or electronic address (if any) nominated by the holder; and
 - (b) take reasonable steps to ensure the Sale Facility is not operated during any period where a control transaction has been publicly proposed and has not ended.
- 8 The document:
- (a) must contain the following statements and information:
 - (1) a statement that the Sale Facility is open until the expiry date set out in the document, which cannot be more than 12 months after the date of the document; and
 - (2) information about the minimum and maximum number (if any) of PERLS V a participating holder can sell through the Sale Facility; and
 - (3) a statement that the market price of PERLS V is subject to change from time to time; and

14-0823

- (4) a statement that a holder of a PERLS V may be able to sell or dispose of their PERLS V at a price higher or lower than the price they would receive if they were to sell or dispose of their PERLS V through the Sale Facility; and
 - (5) information about how to obtain up-to-date information on the market price of PERLS V; and
 - (6) information about any expenses relating to the sale of PERLS V that will be paid by the participating holders; and
 - (7) information about how the proceeds of sale for PERLS V sold through the Sale Facility will be allocated between participating holders; and
 - (8) a statement that the amount of money received by a participating holder for a PERLS V that is sold through the Sale Facility may be more or less than the actual price that is received by the broker for that PERLS V; and
 - (9) information about any other significant characteristics or features of the Sale Facility or of the rights and obligations of holders who elect to participate in the Facility; and
 - (10) information about any alternatives that the holder may have to participating in the Sale Facility; and
- (b) must be worded and presented in a clear, concise and effective manner;
 - (c) may be given in printed or electronic form and, if given in electronic form, must, as far as practicable, be given in a way that will allow the holder to print or save a copy of it; and
 - (d) may be made up of 2 or more separate documents that are given at the same time and by the same means.

Exclusion from reliance

- 9 A Relevant Person is excluded from relying on paragraph 4(c) of this instrument if it becomes aware of matters that give it reason to believe that it has failed in a material respect to comply with a condition of this instrument and does not give full particulars of the failure to ASIC in writing within 15 business days after becoming so aware.

Interpretation

In this instrument:

control transaction means a transaction or proposed transaction that affects the control, or potential control, of CBA.

Eligible PERLS V Holders means holders of PERLS V which are on the register at 7.00pm on 22 August 2014.

holder has the meaning given by section 761A of the Act.

14-0823

participating holder means an Eligible PERLS V Holder who has elected to participate in the Sale Facility.

PERLS V means the stapled securities known as PERLS V issued by CBA under a prospectus dated 14 October 2009, comprising a preference share in the capital of CBA and an unsecured, subordinate note issued by CBA's New Zealand branch.

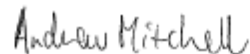
PERLS VII Capital Notes means the perpetual, exchangeable, resaleable, listed securities proposed to be issued by CBA under the Prospectus.

Prospectus means a document dated 18 August 2014 that is sent to, among others in connection with an offer of PERLS VII Capital Notes, Eligible PERLS V Holders in relation to an offer to sell all or some of their PERLS V through the Sale Facility on or around 26 September 2014 and to automatically reinvest the sale proceeds in PERLS VII Capital Notes, that is in substantially the same form provided to ASIC on or about 14 August 2014.

register of members means the register of members required to be set up and maintained under section 169 of the Act.

Sale Facility means the On-Market Buy-Back Facility as described in the Prospectus.

Dated 15 August 2014



Signed by Andrew Mitchell

as a delegate of the Australian Securities and Investments Commission

14-0824

Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 741(1)(b) – Declaration

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 741(1)(b) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 14-0824.

Commencement

3. This instrument commences on the date it is signed.

Declaration

4. Chapter 6D of the Act applies to Commonwealth Bank of Australia ACN 123 123 124 (*CBA*) as if section 713 of the Act were modified or varied as follows:
 - (a) at the end of paragraph 713(1)(b) insert “or”;
 - (b) after paragraph 713(1)(b) insert:
 - “(c) convertible securities convertible into continuously quoted securities of a body; or
 - (d) convertible securities convertible into securities of a body that has become the holding company of another company (“subsidiary”) as a result of a Part 5.1 arrangement between the subsidiary and its members provided that:
 - (i) the securities of the subsidiary were continuously quoted securities at the time of the Part 5.1 arrangement; and
 - (ii) the body’s securities are ED securities at the time of conversion.”
 - (c) at the end of paragraph 713(2)(d) omit “securities.” and substitute “securities; and”;
 - (d) after subparagraph 713(2)(d) insert:
 - “(e) if the securities are convertible securities – the rights and liabilities attaching to:
 - (i) the convertible securities themselves; and
 - (ii) the underlying securities.”

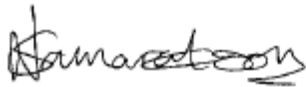
14-0824

5. Chapter 6D of the Act applies to CBA as if the definition of “underlying securities” in section 9 of the Act were modified or varied as follows:
- (a) at the end of subparagraph (b) omit “securities.” and substitute “securities; and”;
 - (b) after subparagraph (b), insert:
 - “(c) in relation to convertible securities – those securities into which the securities may be converted.”

Where this instrument applies

6. This instrument applies in relation to an offer by CBA to issue convertible securities where the terms of the issue are substantially the same as the terms provided to ASIC on 24 July 2014 and the offer is made pursuant to a prospectus lodged with ASIC on or about 18 August 2014 or a replacement prospectus lodged with ASIC on or about 26 August 2014.

Dated this 15th day of August 2014



Signed by Nayanisha Samarakoon

as a delegate of the Australian Securities and Investments Commission

14-0831

NOTICE UNDER SECTION 915F OF THE CORPORATIONS ACT 2001

Notice is given under s915F of the Corporations Act 2001 that the Australian Securities and Investments Commission has taken the action set out in the Notice below, which action took effect on 18 August 2014.

**Australian Securities and Investments Commission
Section 915B Corporations Act 2001****Notice of Cancellation of Australian Financial Services Licence**

To: Global Derivative Services Pty Ltd ACN 154 496 554

TAKE NOTICE that under s915B(3)(a) of the Corporations Act 2001 the Australian Securities and Investments Commission hereby cancels Australian financial services licence number 415427 held by Global Derivative Services Pty Ltd ACN 154 496 554.

Dated this 11th day of August 2014

Signed 
Graeme Darcy Plath, a delegate of the Australian Securities and Investments Commission

14-0832

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

Under s713(6) of the *Corporations Act 2001* (the Corporations Act), the Australian Securities and Investments Commission determines that the person specified in the Schedule may not rely on s713 of the Corporations Act from the date of this instrument until 1 May 2015.

Schedule

Padbury Mining Limited ACN 009 076 242

Dated this 15th day of August 2014.Signed: 

Christine Croft

as a delegate of the Australian Securities and Investments Commission

14-0834

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

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 741(1)(b) of the *Corporations Act 2001 (Act)*.

Title

2. This instrument is ASIC Instrument 14-0834.

Commencement

3. This instrument commences on 19 August 2014.

Declaration

4. Chapter 6D of the Act applies to AGL Energy Limited ACN 115 061 375 (*AGL*) as if subsection 9A(4) (as notionally modified by ASIC Class Order [CO 08/35]) of the Act were modified or varied as follows:
 - (a) in paragraph 9A(4)(a) insert “(*first round exempt investors*)” after “some or all persons who are offered securities as an exempt investor”;
 - (b) in paragraph 9A(4)(e), omit “.”, substitute “; and”; and
 - (c) after paragraph 9A(4)(c), insert:

“(f) every person who is offered securities as a person who is not a first round exempt investor, but no other person who is offered securities, is entitled to trade rights to be issued with the person’s securities during a period of time ending prior to the time by which the person may accept the offer.”

Where this instrument applies

5. This declaration applies to an offer by AGL of fully paid ordinary shares in AGL for issue to be made on or around 20 August 2014.

Dated this 19th day of August 2014



Signed by Melissa Liu
as a delegate of the Australian Securities and Investments Commission



Australian Government
Takeovers Panel

14 - 0835

CORPORATIONS ACT
SECTION 657A
DECLARATION OF UNACCEPTABLE CIRCUMSTANCES

AMBASSADOR OIL AND GAS LIMITED 01

CIRCUMSTANCES

1. Ambassador Oil and Gas Limited (**Ambassador**) is an ASX listed entity.
2. The directors of Ambassador have, or at all material times had, a relevant interest in Ambassador shares as follows:
 - (a) Mr Giustino Guglielmo, approximately 7.1%
 - (b) Mr David Shaw, approximately 0.7% and
 - (c) Mr Emmanuel Correia, at least approximately 0.088%.¹
3. On 28 May 2014, Drillsearch Energy Limited (**Drillsearch**) and Ambassador jointly announced:
 - (a) Drillsearch's intention to make a recommended conditional off-market bid for Ambassador, offering 1 Drillsearch share for every 5.4 Ambassador shares (an implied consideration of \$0.293 per share)
 - (b) that Drillsearch had "*entered into acquisition agreements with several Ambassador shareholders under which it has agreed to acquire a total of 19.9% of Ambassador at an offer price of 1 Drillsearch share for every 5.4 Ambassador shares (i.e. the same consideration as under the Offer)*"²
 - (c) that "*Mrs Hatziladas and Eye Investment Fund Ltd [Eye Investment], who collectively hold 17.6% of Ambassador, have advised Ambassador that they intend to accept the Offer within 14 days from the opening of the Offer, in the absence of a superior offer*" (**Intention Statement**)³ and
 - (d) that the two companies had entered into a bid implementation agreement.
4. Also on 28 May 2014, Ambassador separately announced that "*all the directors have today advised Ambassador that they intend to accept the Offer within 14 days of the opening of the Offer Period, in the absence of a superior proposal*" (also an **Intention Statement**).

¹ Peleton Capital Pty Ltd, of which Mr Correia is a director, has or had a relevant interest in additional shares but it is unclear if Mr Correia had a relevant interest in those shares

² 32 shareholders in total

³ Prior to 28 May 2014, each of Mrs Hatziladas, Eye Investment, Mr Guglielmo, Mr Shaw and Mr Correia advised Ambassador that they consented to or approved the making of the Intention Statement

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The announcement also stated that the directors held a beneficial interest in approximately 7.4% of Ambassador.⁴

5. On 10 June 2014, Magnum Hunter Resources Corporation (**Magnum**) announced its intention to make a conditional off-market bid for Ambassador, offering 1 share of Magnum common stock for every 27.8 Ambassador shares (an implied consideration of \$0.34 per share).⁵
6. On 12 June 2014, Drillsearch lodged its bidder's statement with ASIC and its offer opened.
7. On 16 June 2014, Drillsearch increased its bid by adding 5 cents cash per Ambassador share (increasing the implied consideration to \$0.338) and declared its bid unconditional. Also on 16 June 2014, Mrs Hatziladas, Eye Investment, Mr Guglielmo and Mr Shaw accepted Drillsearch's offer.
8. Mr Kleo Hatziladas had a relevant interest in 11.65% of Ambassador shares through the holding registered in the name of his wife, Mrs Hatziladas.
9. Mr Hatziladas acts as corporate adviser to Ambassador.
10. Mr Hatziladas arranged Drillsearch's pre-bid stake at Drillsearch's request.
11. Mr Hatziladas arranged the Intention Statements following discussions with Drillsearch, other than for Eye Investment which had discussions with Mr Guglielmo.
12. The directors of Ambassador acquiesced in the role played by Mr Hatziladas in arranging the pre-bid stake and Intention Statements and negotiating the offer with Drillsearch generally.
13. The Panel considers that Drillsearch is associated with each of Mr Hatziladas, Mrs Hatziladas, Mr Guglielmo, Mr Shaw and Mr Correia under section 12(2)(b)⁶ for the purpose of controlling or influencing the conduct of Ambassador's affairs.
14. In the alternative, the Panel considers that Drillsearch is associated with each of Mr Hatziladas, Mrs Hatziladas, Mr Guglielmo, Mr Shaw and Mr Correia under section 12(2)(c) in relation to the affairs of Ambassador.

Pre-bid acquisition

15. On 28 May 2014, when Drillsearch acquired a relevant interest in Ambassador of approximately 19.9% under the acquisition agreements, it had voting power in at least approximately 19.55% of Ambassador and so the 19.9% was acquired in contravention of section 606.

Intention Statements

16. Further, the Intention Statements were statements to which ASIC's truth in takeovers policy under Regulatory Guide 25 *Takeovers: False and misleading statements* applied.

⁴ Mr Guglielmo and Mr Correia sold some shares as pre-bid sales

⁵ Magnum's offer was subsequently increased on 17 June 2014 to 1 share of Magnum common stock for every 23.6 Ambassador shares (an implied consideration of \$0.38)

⁶ References are to sections of the *Corporations Act 2001* (Cth) unless otherwise indicated.

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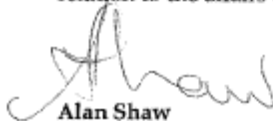
17. By accepting Drillsearch's offer on 16 June 2014 (four days after the offer opened rather than the 14 days referenced in their Intention Statements) Mrs Hatziladas, Eye Investment, Mr Guglielmo and Mr Shaw departed from their Intention Statements such that:
- (a) the acquisition of control over Ambassador shares did not take place in an efficient, competitive and informed market and
 - (b) Ambassador shareholders were not given enough information to enable them to assess the merits of the proposal.

Unacceptable circumstances

18. It appears to the Panel that the circumstances are unacceptable:
- (a) having regard to the effect that the Panel is satisfied the circumstances have had, are having, will have or are likely to have on:
 - (i) the control, or potential control, of Ambassador or
 - (ii) the acquisition, or proposed acquisition, by a person of a substantial interest in Ambassador and
 - (b) having regard to the purposes of Chapter 6 set out in section 602 and
 - (c) because they constituted or constitute a contravention of a provision of Chapter 6.
19. The Panel considers that it is not against the public interest to make a declaration of unacceptable circumstances. It has had regard to the matters in section 657A(3).

DECLARATION

The Panel declares that the circumstances constitute unacceptable circumstances in relation to the affairs of Ambassador.



Alan Shaw
Counsel
with authority of Nora Scheinkestel
President of the sitting Panel
Dated 28 July 2014



Australian Government

Takeovers Panel

14-0836

**CORPORATIONS ACT
SECTION 657D
ORDERS**

AMBASSADOR OIL AND GAS LIMITED

The Panel made a declaration of unacceptable circumstances on 28 July 2014.

THE PANEL ORDERS

1. Disclosure

Drillsearch must as soon as reasonably practicable, in a form approved by the Panel:

- (a) lodge with ASIC, ASX and dispatch to Ambassador shareholders including Ambassador shareholders who have accepted the Offer, a supplementary bidder's statement disclosing:
 - (i) a summary of the Panel's findings set out in the declaration of unacceptable circumstances dated 28 July 2014
 - (ii) the effect of the reversal of acceptances of the Offer by the Intention Statement Shareholders
 - (iii) the effect of the right to withdraw acceptances by an Ambassador shareholder (other than the Intention Statement Shareholders)
 - (iv) the effect of the right to reverse a Share Purchase Deed by a Selling Shareholder
 - (v) that the offer period has been, or will be, extended so as to comply with order 6 and
 - (vi) a statement that the supplementary disclosure was required by the Panel
- (b) together with the supplementary bidder's statement, send a letter to the Intention Statement Shareholders, which explains the effect of order 3 including how the Intention Statement Shareholders may comply with order 3.3(a)
- (c) together with the supplementary bidder's statement, send a cover letter (which includes a withdrawal form and a reply paid self-addressed envelope) to each Ambassador shareholder who has accepted the Offer, other than the Intention Statement Shareholders, which:
 - (i) notifies the shareholder of the right to withdraw their acceptance under order 4
 - (ii) gives instructions as to what the shareholder must do to exercise that right and
 - (iii) states that if the shareholder exercises their right to withdraw their acceptance:

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- (A) any Drillsearch securities that have been issued to them as consideration will be cancelled and
 - (B) they will be free to deal with their Ambassador shares as they wish and
- (d) together with the supplementary bidder's statement, send a letter (which includes a reversal form and a reply paid envelope self-addressed envelope) to the Selling Shareholders, which:
- (i) notifies the Selling Shareholders of the right to reverse their Share Purchase Deed under order 5
 - (ii) gives instructions as to what they must do to exercise that right and
 - (iii) states that if a Selling Shareholder exercises their right to reverse their Share Purchase Deed:
 - (A) any Drillsearch shares that have been issued to them as consideration will be cancelled and
 - (B) they will be free to deal with their Ambassador shares as they wish including, for example, accepting the Offer or a competing offer.

2. Dealings by certain Intention Statement Shareholders

Mrs Fotoula Hatziladas, Miller Anderson Pty Ltd and Mr David Shaw must not dispose of, transfer or grant a security interest over any shares in Drillsearch issued to them or any associate as a result of accepting the Offer, except as will occur by order 3. This order 2 ceases on satisfaction of order 3.

3. Reversal of acceptances by Intention Statement Shareholders

- 3.1 This order 3 has effect on and after the date of dispatch of the supplementary bidder's statement under order 1.
- 3.2 The contract for acceptance of the Offer by each Intention Statement Shareholder is void and of no effect and, without any need for transfer, the legal title and beneficial ownership in the Ambassador shares re-vests in the respective Intention Statement Shareholder.
- 3.3 Drillsearch, Ambassador and each Intention Statement Shareholder must do all such acts as are reasonably necessary to give effect to order 3.2, including:
- (a) each Intention Statement Shareholder must return to Drillsearch an amount equal to the cash consideration received no later than 14 days after the date of dispatch of the supplementary bidder's statement under order 1
 - (b) Drillsearch must notify Ambassador immediately upon each Intention Statement Shareholder returning the cash consideration and
 - (c) Ambassador must register each Intention Statement Shareholder as a member on its register in respect of that number of shares that re-vest within 1 business day of notification from Drillsearch.

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- 3.4 In respect of each contract for acceptance that is void, the Drillsearch securities issued as consideration are cancelled.
- 3.5 Each Intention Statement Shareholder must wait 14 days after the date of dispatch of the supplementary bidder's statement under order 1 before deciding whether to accept the Offer. For avoidance of doubt, the Intention Statement Shareholders are free to accept the Offer after this period, and the decision as to what constitutes a "superior proposal" or "superior offer" is that of the Intention Statement Shareholder.
- 4. Withdrawal right for other accepting shareholders**
- 4.1 This order 4 does not apply to the Intention Statement Shareholders.
- 4.2 All contracts for acceptance of the Offer on or prior to the date of these orders are voidable and each Ambassador shareholder who has accepted the Offer on or prior to the date of these orders has a right to withdraw their acceptance.
- 4.3 An Ambassador shareholder who wishes to exercise their right to withdraw under order 4.2 must:
- (a) give Drillsearch notice (so that it is received no later than 14 days after the date of dispatch of the supplementary bidder's statement under order 1) in the form attached to the supplementary bidder's statement or complying with Corporations Regulation 6.6.01(1), as the case may be
 - (b) give Drillsearch any certificates and transfer documents needed to effect the return of the securities issued as consideration or complying with Corporations Regulation 6.6.01(2), as the case may be and
 - (c) where relevant, return to Drillsearch an amount equal to the cash consideration received together with the notice and other documents provided under orders 4.3(a) and 4.3(b).
- 4.4 Drillsearch must comply with Corporations Regulation 6.6.01(3) in relation to each Ambassador shareholder who withdraws their acceptance.
- 4.5 In respect of each acceptance withdrawn, the Drillsearch securities issued as consideration are cancelled.
- 5. Option to reverse Share Purchase Deeds**
- 5.1 Subject to order 5.5, at the election of each Selling Shareholder, the Share Purchase Deed entered into by the Selling Shareholder is voidable and where a Selling Shareholder so elects, the Share Purchase Deed is of no effect and, without any need for transfer, the legal title and beneficial ownership in the number of Ambassador shares the subject of the Share Purchase Deed re-vests in the relevant Selling Shareholder.
- 5.2 A Selling Shareholder who wishes to exercise their right to avoid their Share Purchase Deed under order 5.1 must give Drillsearch notice (so that it is received no later than 14 days after the date of dispatch of the supplementary bidder's statement under order 1).

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- 5.3 In respect of each Share Purchase Deed that is avoided, the number of Drillsearch securities equal to the number issued as consideration under the Share Purchase Deed that are held by a Selling Shareholder who provides a notice under order 5.2 are cancelled.
- 5.4 Drillsearch and Ambassador must do all such acts as are reasonably necessary to give effect to order 5.1, including:
- Drillsearch must notify Ambassador as soon as reasonably practicable upon each Selling Shareholder exercising its right under order 5.1 and
 - Ambassador must register each Selling Shareholder as a member on its register in respect of that number of shares that re-vest within 1 business day of notification from Drillsearch and remove a corresponding number of Ambassador shares from the register record of Drillsearch's shareholding in Ambassador.
- 5.5 The right under order 5.1 is only exercisable where the Selling Shareholder is, at the time the right is exercised, the registered holder of at least the number of Drillsearch shares issued as consideration under the Share Purchase Deed.

6. Extension of Drillsearch offer period

Drillsearch must do all things necessary to ensure that the offer period under its Offer closes on a date that is no earlier than 7.00pm on the date that is 21 days after the date that the supplementary bidder's statement is dispatched to Ambassador shareholders.

7. Definitions

In these orders the following terms have the following meanings:

Ambassador	Ambassador Oil and Gas Limited
Drillsearch	Drillsearch Energy Limited
Intention Statement Shareholder	<ul style="list-style-type: none"> • Mrs Fotoula Hatziladas for 16,550,000 Ambassador shares • Miller Anderson Pty Ltd for 8,000,000 Ambassador shares • Mr David Shaw for 1,000,000 Ambassador shares and • Eye Investment Fund Ltd for 8,500,000 Ambassador shares
Offer	The off-market takeover offer for Ambassador shares by Drillsearch (Central) Pty Limited, a wholly owned subsidiary of Drillsearch, dated 12 June 2014
Selling Shareholder	Each of the shareholders who executed a Share Purchase Deed

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Share Purchase
Deed

A share purchase deed between a Selling Shareholder and Drillsearch dated 28 May 2014 under which each Selling Shareholder agreed to sell shares in Ambassador to Drillsearch, as disclosed by Drillsearch in its Notice of Initial Substantial Holder lodged with ASX on 30 May 2014



Alan Shaw

Counsel

with authority of Nora Scheinkestel

President of the sitting Panel

Dated 28 July 2014

14-0838

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

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 911A (2)(l) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 14-0838.

Commencement

3. This instrument commences on gazettal.

Exemption

4. Crédit Agricole Corporate and Investment Bank (**CACIB**), a body corporate incorporated in France, is exempt from the requirement to hold an Australian financial services licence in relation to the provision of financial services specified in paragraph 1 of Schedule B of the class order, in this jurisdiction to wholesale clients.

Where this instrument applies

5. This instrument applies where CACIB meets the requirements specified in Schedules A (except for paragraph (aa)) and B of the class order, provided that:
 - a. references to “this instrument” in those requirements and related definitions of the class order are taken to be references to this instrument; and
 - b. the financial services are provided by the Singaporean branch of CACIB as part of its operations in Singapore.

Interpretation

7. In this instrument:

class order means ASIC Class Order [CO 03/1102] as in force on the date of this instrument and as amended from time to time by a disallowable legislative instrument within the meaning of the *Legislative Instruments Act 2003*.

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

Dated this 20th day of August 2014



Signed by Nicole Hirsowitz
as a delegate of the Australian Securities and Investments Commission

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Australian Securities & Investments Commission
Corporations Act 2001 – Paragraphs 911A(2)(l), 992B(1)(a), 1020F(1)(a) and
1020F(1)(b) – Exemptions

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraphs 911A(2)(l), 992B(1)(a), 1020F(1)(a) and 1020F(1)(b) of the *Corporations Act 2001 (Act)*

Title

2. This instrument is ASIC Instrument 14-0839.

Commencement

3. This instrument commences on gazettal.

Exemptions

4. The Issuer does not have to comply with Part 7.9 of the Act where the Issuer:
 - (a) makes an Eligible Offer;
 - (b) offers to arrange for the issue of financial products under an Eligible Offer; and
 - (c) issues a financial product under an Eligible Offer,on the conditions set out in this instrument and for so long as the conditions are met.
5. Where the Issuer is exempt from Part 7.9 in relation to an Eligible Offer because of the exemption in paragraph 4, the Issuer is also exempt from the requirement to hold an Australian financial services licence for the provision of the following financial services:
 - (a) general advice reasonably given in connection with the Eligible Offer (including any general advice given in the Offer Document) where the Issuer ensures that the Offer Document for the offer includes a statement to the effect that any advice given by the Issuer 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;
 - (b) a custodial or depositary service in connection with an Eligible Offer where the Issuer performs their duties in good faith and has sufficient resources to perform those duties;
 - (c) dealing in a financial product in the course of providing a custodial or depositary service covered by paragraph (b);

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- (d) issuing a financial product under an Eligible Offer covered by paragraph 4 of this instrument; and
 - (e) dealing in a financial product in connection with an Eligible Offer, where any acquisition by purchase or disposal of the product (by the Issuer) occurs either:
 - (i) through a person who holds an Australian financial services licence authorising the holder to deal in financial products; or
 - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in financial products in the relevant place.
6. Where the Issuer is exempt from Part 7.9 in relation to an Eligible Offer because of the exemption in paragraph 4, the Issuer does not have to comply with section 992A of the Act in relation to an Eligible Offer made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.
7. ASIC exempts a financial product that is the subject of an Eligible Offer from Part 7.9 of the Act where:
- (a) a recommendation is made by a person (other than the Issuer) that a person to whom an Eligible Offer has been made acquire the financial product as a retail client; and
 - (b) the person who made the recommendation is not aware, and ought not reasonably be aware, that any of the conditions set out in this instrument has not been met.

Where this instrument applies

8. This instrument applies where:
- (a) shares in the common stock of the Issuer have been quoted on the NYSE throughout the 12 month period immediately before the offer, without suspension for more than a total of 2 trading days, is made under the Eligible Offer;
 - (b) the Issuer has established the Plan for itself and its related bodies corporate;
 - (c) the Issuer offers RSUs to Eligible Employees under the terms of the Plan; and
 - (d) RSUs are only issued under the terms of the Plan for no consideration.

Conditions

9. The Issuer can only rely on the exemptions in this instrument where the Issuer complies with the following conditions:
- (a) the Issuer must ensure that the Eligible Offer is substantially on the terms set out in the Plan;

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- (b) where making the Eligible Offer, the Issuer must:
 - (i) include that offer in an Offer Document;
 - (ii) take reasonable steps to ensure that any Eligible Employee to whom the Eligible Offer is made is given a copy of the Offer Document;
 - (iii) provide to ASIC copies of the Offer Document (which need not contain any details of the offer particular to the employee such as the identity or entitlement of the employee) and each accompanying document not later than seven days after the first provision of that material to an Eligible Employee;
- (c) if general advice is given in connection with the Eligible Offer by the Issuer, including any general advice given in the Offer Document, the Offer Document must include a statement to the effect that any advice given by the Issuer 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; and
- (d) the Issuer must comply with any undertaking required to be made in the Offer Document by reason of this instrument.

Interpretation

10. In this instrument:

- (a) except where otherwise stated, references to provisions are to provisions of the Act; and
- (b) the Plan shall not be regarded as extended to a person other than an Eligible Employee only because such an Eligible Employee may renounce an offer of financial products made to them under the Plan in favour of their nominee.

11. In this instrument:

Current Market Price means, with respect to any particular date, the closing price of a share in the common stock of the Issuer published by the NYSE at 12.01AM Central Time on the relevant date.

Eligible Employee means:

- (a) a person who is, at the time of an offer under the Plan, a full or part-time employee of the Issuer or a related body corporate of the Issuer; or
- (b) a director of the Issuer or a related body corporate of the Issuer who holds a salaried employment or office; or

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- (c) a person who is a contractor, consultant or advisor to the Issuer or a related body corporate of the Issuer, provided that such person has:
- (i) performed work for more than 12 months for either:
 - (A) the Issuer; or
 - (B) a related body corporate of the Issuer; or
 - (C) the Issuer or a related body corporate of the Issuer, together; and
 - (ii) received in aggregate 80% or more of their income in the preceding year from either:
 - (A) the Issuer; or
 - (B) a related body corporate of the Issuer; or
 - (C) the Issuer or a related body corporate of the Issuer, together.

Eligible Offer means an offer for the issue or grant of RSUs made under the Plan extended only to Eligible Employees.

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

general advice has the meaning given by section 766B.

Issuer means Quanta Services, Inc., a company incorporated in the State of Delaware in the United States of America.

NYSE means the New York Stock Exchange.

Offer has a meaning affected by section 1010C.

Offer Document means a document setting out an offer under the Plan that:

- (a) includes or is accompanied by a copy, or a summary, of the Plan rules;
- (b) if a summary (rather than a copy) of the Plan rules is given – includes an undertaking that during the period during which an Eligible Employee may be issued RSUs (the *offer period*), the Issuer (or, in the case of an Issuer which does not have a registered office in this jurisdiction, a related body corporate of the Issuer which does so have a registered office) will, within a reasonable period of the Eligible Employee so requesting, provide the Eligible Employee without charge with a copy of the Plan rules; and
- (c) includes an undertaking that, 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, a related body corporate of the Issuer which does so have a registered office) will, during the offer period, or during the period between a grant of RSUs and the settlement of those RSUs, and within a reasonable period of the Eligible Employee requesting, make available to the Eligible Employee the Current Market Price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price), referable to the RSUs.

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Plan means the '2011 Omnibus Equity Incentive Plan and the Form of Restricted Stock Unit Agreement' substantially in the same form as that provided to ASIC on 21 July 2014.

RSU means a restricted stock unit as defined in the Plan which entitles the Eligible Employee to a cash payment on vesting of the RSU calculated on the basis of the Current Market Price in accordance with the Plan rules.

Dated this 21st day of August 2014



Signed by Elise Chung
as a delegate of the Australian Securities and Investments Commission

CORPORATIONS ACT 2001

Section 601CL(5)

ASIC has struck the foreign companies listed below off the register.

Dated this twenty-second day of August 2014

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company

ARBN

ALLIANCE BERNSTEIN GLOBAL THEMATIC GROWTH FUND, INC.	089 705 199
ASAP MEDICAL LIMITED	155 827 482
EDGEN MURRAY PTE. LTD.	122 476 377
NORTHPOINT INVESTMENTS AUSTRALIA LIMITED	168 682 228
THE CREATIVE ASSEMBLY INTERNATIONAL LIMITED	101 090 180
TRADE TECHNOLOGIES ASIA LIMITED	163 883 707

CORPORATIONS ACT 2001

Section 601CL(4)

ASIC will strike the foreign companies listed below off the register three months after the publication of this notice, unless given acceptable reason not to proceed.

Dated this twenty-second day of August 2014

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company

ARBN

RAJ MANUFACTURING, LLC

151 638 425

SWELLFIX UK LIMITED

162 983 388

VIH HELICOPTERS LTD.

141 823 056

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 Administrative Appeals Tribunal prevents it from doing so.

BE WHAT YOU WANT ACN 155 222 094 will change to a proprietary company limited by shares. The new name will be BE WHAT YOU WANT PTY LTD ACN 155 222 094.

RAZORBACK TECHNOLOGIES LTD
ACN 142 876 220 will change to a proprietary company limited by shares. The new name will be RAZORBACK TECHNOLOGIES PTY LTD ACN 142 876 220.

HARMATTAN GOLD LIMITED ACN 147 407 752 will change to a proprietary company limited by shares. The new name will be HARMATTAN GOLD PTY LTD ACN 147 407 752.

SIMONDS HOMES HOLDINGS PTY LTD
ACN 143 841 801 will change to a public company limited by shares. The new name will be SIMONDS GROUP LIMITED ACN 143 841 801.