



**ASIC**

Australian Securities &  
Investments Commission

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## Contents

### Notices under Corporations Act 2001

<b>16-0164</b>	<b>16-0179</b>	<b>16-0195</b>	<b>16-0203</b>	<b>16-0205</b>
<b>16-0212</b>	<b>16-0214</b>	<b>16-0216</b>	<b>16-0234</b>	<b>16-0235</b>
<b>16-0238</b>				

### Company/scheme deregistrations

### Change of company type

#### 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](http://www.asic.gov.au) or from the Administrative Law Co-ordinator in the ASIC office with which you have been dealing.

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16-0164

**Australian Securities and Investments Commission  
Corporations Act 2001 — Subsection 601QA(1) — Declaration**

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under subsection 601QA(1) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 16-0164.

**Commencement**

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

**Declaration**

4. Chapter 5C of the Act applies to Aspen Funds Management Limited ACN 104 322 278 (the *responsible entity*) in its capacity as the responsible entity of Aspen Parks Property Trust ARSN 108 328 669 (the *Scheme*) as if section 601FL of the Act were modified or varied as follows:

- (a) in subsection (1) omit all the text after the word “it”, substitute:

“(a) must, where the scheme only has one member (*single member*), propose a company (*proposed responsible entity*) to be the new responsible entity in accordance with subsection (1A).”

- (b) after subsection 601FL(1), insert:

“(1A) The responsible entity can retire and the proposed responsible entity can become the new responsible entity if all of the following requirements are met:

- (a) the proposed responsible entity must provide its consent in writing to become the scheme's responsible entity;
- (b) the single member must consent in writing to the retirement of the responsible entity and the appointment of the proposed responsible entity;
- (c) as soon as practicable and in any event within 2 business days after the single member has given its written consent, the responsible entity must lodge a notice with ASIC asking it to alter the record of the scheme's registration to name the proposed responsible entity as the scheme's responsible entity; and

16-0164

- (d) ASIC must comply with the notice when it is lodged.

**Where this declaration applies**

5. This instrument applies where:

- (a) One Managed Investment Funds Limited ACN 117 400 987 has consented in writing to become the new responsible entity of the Scheme; and
- (b) Beston Parks Land Co Pty Ltd ACN 111 783 423 as trustee for Beston Accommodation Parks Trust ABN 61 229 965 660 is the sole holder of APPF Stapled Securities.

**Interpretation**

6. In this instrument:

*APPF Stapled Securities* means a share in Aspen Parks Property Management Ltd ACN 096 790 331 and an interest in Aspen Parks Property Trust ARSN 108 328 669 which, under the terms on which each is to be traded, must be transferred together.

Dated this 15<sup>th</sup> day of March 2016.



Signed by Jenny Taing  
as a delegate of the Australian Securities and Investments Commission

16-0179

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

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 601QA(1) of the *Corporations Act 2001 (Act)*.

**Title**

2. This instrument is ASIC Instrument 16-0179.

**Commencement**

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

**Exemption**

4. Open Corp Funds Management Ltd ACN 154 921 730 (*OCFM*) in its capacity as the responsible entity of Open Access Fund ARSN 610 925 687 (*Fund*) does not have to comply with subsection 601ED(1) of the Act in respect of a sub-fund operated under the Fund.

**Declaration**

5. Chapter 5C of the Act applies to OCFM in its capacity as the responsible entity of the Fund as if provisions of that Chapter were modified or varied as follows:

- (a) after subsection 601KA(3) insert:

"(3AA) Subsection (3) does not apply to a withdrawal made in accordance with section 601KF."; and

- (b) after section 601KE, insert:

**"601KF Sub-fund withdrawals**

- (1) Subsection 601GA(4) and Part 5C.6 applies to each separate managed investment scheme (*sub-fund*) which is operated under a registered scheme as if each reference to a scheme that is liquid (or not liquid) were instead a reference to the sub-fund and each reference to members of a scheme were instead a reference to

16-0179

members who hold interests in the sub-fund. This does not apply to references to the constitution of a scheme."

**Where this instrument applies**

6. This instrument applies where:

- (a) the responsible entity of the Fund holds the entire beneficial interest under a controlled sub-trust of the sub-fund as trustee of the Fund;
- (b) OCFM holds all of the shares in a sub-trustee of the controlled sub-trust as responsible entity of the Fund;
- (c) the sub-fund has the same auditor as the Fund;
- (d) the deed constituting the controlled sub-trust does not authorise any investments that are not also authorised under the constitution of the Fund;
- (e) the assets of the sub-fund are held by an Australian financial services licence holder that is authorised to provide a custodial and depositary service;
- (f) the Fund's constitution provides that when the members of a sub-fund pass an extraordinary resolution to wind up the sub-fund, the sub-fund must be wound up;
- (g) the Fund's constitution provides that if members of a sub-fund pass a special resolution that an amendment to the constitution be made in respect of the sub-fund, OCFM will amend the constitution under paragraph 601GC(1)(b) of the Act provided that it is satisfied:
  - (i) there is no adverse effect on the rights of members of the Fund; and
  - (ii) the amendment is not contrary to the best interests of members of the Fund;
- (h) the Fund's constitution provides that OCFM must ensure that amendments specified in subparagraph 6(g) are prominently disclosed on its website at least 21 days before the date of the meeting of members of the sub-fund at which the amendments will be considered;
- (i) the Fund's constitution provides that if a sub-fund's term is extended, members who choose to exit the sub-fund may be replaced by new members;

16-0179

- (j) the Fund's constitution sets out a statement of the timeframe within which OCFM is required to accept or reject a request to withdraw interests in a sub-fund;
- (k) the Fund's constitution provides that if OCFM accepts a withdrawal request, OCFM must pay the withdrawal price to the member within 21 days and may replace the member leaving the sub-fund;
- (l) the Fund's constitution provides that OCFM may borrow or raise money for the purposes of the sub-fund and the specific assets of that sub-fund;
- (m) the Fund's constitution provides that members of a sub-fund are not liable for debts of OCFM that were incurred for the benefit of members of another sub-fund;
- (n) the scheme property of a sub-fund is not encumbered in relation to a liability entered into for another sub-fund;
- (o) OCFM is not entitled under the Fund's constitution to be indemnified out of the scheme property of a sub-fund in relation to liabilities or expenses incurred for another sub-fund;
- (p) the Fund's constitution provides that OCFM must advise ASIC in writing within 7 days of a new sub-fund being established; and
- (q) the Fund's constitution may allow a general authority facility (*general authority*) to be offered by the responsible entity under which a member (or prospective member) may:
  - (i) authorise the responsible entity to redeem all or some of the member's interests in a sub-fund that invests in cash comprising money in any currency including money orders, cheques, bank cheques and electronic transfers of funds; and
  - (ii) apply the proceeds to an application for interests in another sub-fund,

provided that the constitution and general authority requires that the member be given a 14 day period within which the member may cancel the application in the other sub-fund made on behalf of the member by the responsible entity under the general authority.

16-0179

**Interpretation**

In this instrument:

***extraordinary resolution*** means in relation to a sub-fund, an extraordinary resolution as defined under section 9 of the Act as if a reference to a registered scheme were instead a reference to the sub-fund, and a reference to members of a registered scheme were instead a reference to members of the sub-fund.

***scheme property*** means in relation to a sub-fund, the scheme property as defined under section 9 of the Act as if a reference to a registered scheme were instead a reference to the sub-fund.

***special resolution*** means in relation to a sub-fund, a special resolution as defined under section 9 of the Act as if a reference to a registered scheme were instead a reference to the sub-fund, and a reference to members of a registered scheme were instead a reference to members of the sub-fund.

***sub-fund*** means a managed investment scheme (other than the Fund) that is established under the Fund's constitution, the only investments of which are real estate or cash, whether held by the scheme or by a controlled sub-trust of the scheme.

Dated this 10<sup>th</sup> day March of 2016



Signed by Wen Leung  
as a delegate of the Australian Securities and Investments Commission

16-0195

**Australian Securities and Investments Commission****Corporations Act 2001 – Subsection 111AT – Exemption****Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 111AT(1) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This exemption is ASIC Instrument 16-0195.

**Commencement**

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

**Exemption**

4. Becton Property Group Limited (Receivers and Managers Appointed) ACN 095 067 771 (the *Company*) does not have to comply with Part 2M.3 of the Act as it applies to disclosing entities as follows:
  - (a) report to members of the Company under section 314 within the time required by section 315;
  - (b) send reports to a member of the Company in accordance with a request under subsection 316(1) within the time required by subsection 316(2);
  - (c) lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);
  - (d) lodge half-year reports with ASIC under subsection 320(1) within the time required by that subsection;in relation to:
  - (e) the financial year of the Company ending 30 June 2016.

This paragraph applies until the last day of the deferral period.

5. The Company does not have to comply with an obligation under Part 2M.3 of the Act of a kind specified in subparagraph 4(a) to (d) in relation to any earlier financial year or half year of the Company but only to the extent that the Part would have imposed, but for this paragraph 5, a continuing obligation on the Company from the date of appointment of the External Administrator. This paragraph applies until the last day of the deferral period.



16-0195

**Conditions**

6. The Company:
  - (a) must comply with any obligation to which paragraphs 4 or 5 applies by no later than the last day of the deferral period;
  - (b) must arrange for a notice explaining the relief granted by this instrument to be published in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator;
  - (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the external administration; and
  - (d) must immediately notify ASIC in writing if the External Administrator ceases to exercise all or most of the management powers and functions of the Company.
7. This exemption will cease to apply in relation to a half-year or a financial year of the Company from the date of any failure to comply with a condition in paragraph 6 in relation to the half-year or the financial year.

**Interpretation**

In this instrument:

**deferral period** means the period starting on the date of this instrument and ending on whichever is the earlier of:

- (a) 14 March 2017; or
- (b) the date the Company ceases to be under external administration.

**external administration** means where an external administrator has been appointed to the Company.

**external administrator** means:

- (a) an administrator of the Company appointed under s436A, 436B or 436C of the Act;
- (b) where the Company has executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act;
- (c) a provisional liquidator of the Company; or
- (d) a managing controller appointed in relation to property of the Company.

**16-0195**

*External Administrator* means Jannamaria Robertson and Cassandra Elysium Mathews of KordaMentha Pty Ltd, appointed as receivers and managers to the Company under subsection 427(1) of the Act on 26 February 2013 and 8 July 2014 respectively.

Dated this 11<sup>th</sup> day of March 2016



Signed by Owen Rayner  
as a delegate of the Australian Securities and Investments Commission

16 – 203

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

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 655A(1) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 16/203.

**Commencement**

3. This instrument commences on 14 March 2016.

**Exemption**

4. ASIC exempts the following persons from section 606 of the Act:
  - (a) Qube Holdings Limited ACN 149 723 053 (*Qube*);
  - (b) Brookfield Infrastructure Partners Limited, a body incorporated under the laws of Bermuda as general partner of Brookfield Infrastructure Partners L.P. (*Brookfield*), a body incorporated under the laws of Bermuda;
  - (c) Brookfield;
  - (d) BIF II GP Bermuda Limited, a body incorporated under the laws of Bermuda as general partner of BIF II Nitro AIV (Bermuda) LP, a body incorporated under the laws of Bermuda;
  - (e) Global Infrastructure Management Australia Pty Limited ACN 132 664 745 in its capacity as trustee of the GIP Bell Australia Unit Trust (*GIP*);
  - (f) Perpetual Corporate Trust Limited ACN 000 341 533 in its capacity as trustee of the CPPIB Australia Trust;
  - (g) Beijing Shunrong Investment Corporation, a body incorporated under the laws of the Peoples' Republic of China;
  - (h) bcIMC Nitro Trustee Inc., in its capacity as trustee of the bcIMC Nitro Investment Trust;
  - (i) Asciano Investment Company, a body incorporated under the laws of the Cayman Islands; and
  - (j) Buckland Investment Pte Ltd, a body incorporated under the laws of Singapore;(together the *Joint Acquirers*).

16 – 203

**Declarations**

5. Chapter 6 of the Act applies to each of the Joint Acquirers as if item 9 of the table in section 611 were modified or varied by inserting at the end of the item:
- “In determining a person’s voting power in a company 6 months before an acquisition for the purposes of paragraph (b), disregard any relevant interests a person or their associate had in voting shares in the company at that time that was acquired, or arose as a result of or in connection with, any relevant agreement relating to a proposed compromise or arrangement under Part 5.1 between the company and its members in respect of which each of the following are satisfied:
- (c) the compromise or arrangement was proposed in accordance with an agreement (*framework agreement*) entered into by the person, or an associate of the person; and
  - (d) ASIC provided an exemption from a provision of this Chapter under section 655A with respect to the acquisition of any relevant interest in securities resulting from entry into the framework agreement.”
6. Chapter 6 of the Act applies to Qube; GIP; Global Infrastructure Management, LLC (*GIM*), a body incorporated under the laws of the State of Delaware in the United States of America; Canada Pension Plan Investment Board (*CPPIB*), a body incorporated under the laws of Canada; and CIC Capital Corporation (*CIC Capital*), a body incorporated under the laws of the Peoples’ Republic of China, as if section 631 were modified or varied as follows:
- (a) omit subsection (1), substitute:

“(1) Subject to subsection (1AA), a person contravenes this subsection if:

    - (a) either alone or with other persons, the person publicly proposes to make a takeover bid for securities in a company; and
    - (b) the person does not make offers for the securities under a takeover bid within:
      - (i) if the proposal is a displaced proposal—the earlier of:
        - (A) 3 weeks after the company first publicly announces that it is no longer proposed that a displacing proposal in relation to the company will be made or proceed; or
        - (B) 3 weeks after the termination of, or any unauthorised variation to, any joint

## 16 – 203

acquisition agreement or any displacing proposal implementation agreement in relation to a displacing proposal announced by the company; or

- (ii) otherwise—2 months after the proposal.

The terms and conditions of the bid must be the same as or not substantially less favourable than those in the public proposal.”;

- (b) after subsection (1), insert:

“(1AA) A person does not contravene subsection (1) in relation to a displaced proposal if, prior to the time the person must make offers for securities in a company in accordance with subparagraph (1)(b)(i):

- (a) orders of the Court approving a displacing proposal in relation to the company are lodged with ASIC; or  
(b) the company has not entered into a designated agreement.”; and

- (c) after subsection (3), insert:

“(4) For the purposes of this section, a public proposal to make a takeover bid for securities in a company is a *displaced proposal* if, and only if, the person who made the proposal or an associate has, either alone or with other persons, within 2 months after the proposal, entered into an agreement with the company to propose a displacing proposal and the person or their associate’s entry into that agreement has been publicly disclosed.

- (5) In this section:

*designated agreement* means an agreement, in the same or substantially the same form as an agreement relating to a publicly proposed takeover bid for securities in a company which ASIC has advised in writing is a designated agreement for the purposes of this section.

*displaced proposal* has the meaning given by subsection (4).

*displacing proposal* means a proposed compromise or arrangement under Part 5.1 between a company and its members in respect of which each of the following are satisfied:

- (a) the compromise or arrangement is proposed in accordance with the terms of a displacing proposal implementation agreement entered into:

## 16 – 203

- (i) between the company and other parties who include one or more persons, or associates of persons, who within the 2 months before the agreement was entered into made a public proposal, to which subsection (1) applies, to make a takeover bid for securities in the company; and
  - (ii) within two business days of the making of an exemption referred to in paragraph (b) of the definition of *joint acquisition agreement* in this section that applies to one or more parties to the agreement;
- (b) under the terms of the compromise or arrangement a person (the *scheme acquirer*) will acquire, in exchange for valuable consideration, all of the ordinary shares in the company other than specified shares that the scheme acquirer will acquire under separate agreements;
  - (c) in connection with the proposed compromise or arrangement, one or more persons who will together control the scheme acquirer (*joint controllers*), will execute a deed poll in favour of each person registered as a holder of ordinary shares in the company, as at a specified date in the future, under which the scheme acquirer undertakes to pay, and the joint controllers undertake to procure the payment of, the consideration offered under the compromise or arrangement upon implementation; and
  - (d) the joint controllers have, together with other persons, entered into a joint acquisition agreement.

*displacing proposal implementation agreement* means, in relation to a displacing proposal, an agreement to propose a displacing proposal of the kind referred to in paragraph (a) of the definition of *displacing proposal*.

*joint acquisition agreement* means an agreement to facilitate the proposal of a compromise or arrangement under Part 5.1 between a company and its members that satisfies each of the following:

- (a) the agreement is between two or more persons who will each acquire relevant interests in the securities in which each other party to the agreement has a relevant interest; and
- (b) ASIC has provided an exemption from a provision of this Chapter under section 655A with respect to the acquisition

16 – 203

of any relevant interest in securities resulting from entry into the agreement.

**unauthorised variation** means a material variation to a relevant agreement that is made without the prior written consent of ASIC.”.

**Where this instrument applies**

7. The exemption in paragraph 4 of this instrument applies to an acquisition by a Joint Acquirer of a relevant interest in ordinary shares in Asciano Limited ACN 123 652 862 (*Asciano*) arising solely as a result of the entry by the Joint Acquirers into a Framework Deed on or about 15 March 2016, where immediately prior to execution of the Framework Deed by any Joint Acquirer, the Joint Acquirers and each of their associates in relation to Asciano had, in aggregate, relevant interests in no more than 40.0% of the issued shares in Asciano.
8. The declaration in paragraph 5 of this instrument applies to an acquisition of a relevant interest in securities in Asciano by a Joint Acquirer within 6 months of the later of:
  - (a) the date any Joint Scheme Agreement (including any Joint Scheme Agreement as subsequently amended) terminates or is terminated; and
  - (b) the date that any relevant agreement relating to the Joint Scheme that affects a Joint Acquirer’s voting power in Asciano ceases to affect the Joint Acquirer’s voting power.
9. The declaration in paragraph 6 of this instrument applies in relation to each of the public proposals by Qube; GIP; GIM; CPPIB; and CIC to make a takeover bid for all of the ordinary shares in Asciano constituted by:
  - (a) the letter dated 28 January 2016 sent to Asciano by or on behalf of Qube; GIM, CPPIB and CIC which was released on the ASX MAP at or around 9:13am (Melbourne time) on 28 January 2016;
  - (b) the announcement by Qube released on the ASX MAP at or around 9:13am (Melbourne time) on 28 January 2016;
  - (c) the announcements by Qube released on the ASX MAP at or around 9:27am and 9:41 am (Melbourne time) on 8 February 2016;
  - (d) the execution of a bid implementation deed in relation to the proposed takeover bid disclosed in an announcement by Asciano released on the ASX MAP at or around 9:00am (Melbourne time) on 16 February 2016; and
  - (e) the announcement by Qube released on the ASX MAP at or around 9:10am (Melbourne time) on 16 February 2016;

## 16 – 203

where, by no later than 7:30pm (Melbourne time) on the day after the date a Framework Deed is executed by all Joint Acquirers, notice has been given to ASX for release on the ASX MAP, that explains the need for, and effect of, the relief contained in this instrument.

**Conditions**

10. The exemption in paragraph 4 of this instrument, as it applies to each Joint Acquirer, is subject to the following conditions:

*Matching or Acceptance of an Alternative Takeover Bid*

- (a) if, during the Match or Accept Period, a person who is not an associate of any Joint Acquirer makes or varies offers under a takeover bid for ordinary shares in Asciano (*Rival Bid*), and the Rival Bid satisfies the following conditions:
- (i) the Rival Bid was publicly proposed before the earlier of:
    - (A) the date the Joint Acquirers or Asciano publicly announce that each Joint Scheme Agreement relating to the Joint Scheme to which a Joint Acquirer is a party has been terminated; and
    - (B) the date any Court makes orders approving the Joint Scheme under subsection 411(4) of the Act;
  - (ii) the offers made under the Rival Bid are:
    - (A) offers to buy all of the ordinary shares in Asciano; and
    - (B) at any time before the end of the Match or Accept Period, free of any defeating conditions other than a defeating condition that either relates only to the happening of an event or circumstance referred to in subsection 652C(1) or (2) of the Act or would be automatically satisfied by the Joint Acquirers and their associates accepting the offers under the Rival Bid; and
  - (iii) the value of the consideration that is offered under the Rival Bid, as at the time the offers are made or varied (or, if the making or variation of offers has not occurred prior to a Court making orders approving the Joint Scheme under subsection 411(4) of the Act—as at the Rival Bid Pre-Offer Valuation Date), is more than 105% of the value of the consideration offered under the Joint Scheme or any Matching Bid at that time (as assessed by ASIC and notified to the Joint Acquirers where the



16 – 203

consideration offered under either the Joint Scheme, any Matching Bid or the Rival Bid involves non-cash consideration), the Joint Acquirers must, within 7 days of the conditions set out in subparagraphs 10(a)(ii) and 10(a)(iii) of this instrument being most recently satisfied as a result of the making, or variation of, offers under the Rival Bid, ensure that:

- (iv) the consideration offered under:
  - (A) the Joint Scheme; or
  - (B) any Matching Bid that each of the Joint Acquirers, or an associate of each Joint Acquirer, has publicly proposed to make and in respect of which offers are required to be, or were, made within 2 months of such public proposal in accordance with subsection 631(1) of the Act;

is increased to, or otherwise set at, a value that is equal to, or higher than, the value of the consideration offered under the Rival Bid; and

- (v) if the consideration offered under either the Joint Scheme, Matching Bid or the Rival Bid involves non-cash consideration—ASIC has assessed the increased consideration under the Joint Scheme or Matching Bid and has notified the Joint Acquirers that it is satisfied that the consideration offered is of equal or higher value to that offered under the Rival Bid,

unless the offers under the Rival Bid in respect of all of the Asciano shares, in which the Joint Acquirers or any of their associates have a relevant interest, at the date of this instrument (other than any Excluded Holding) have been accepted by that time;

*Voting Restriction in relation to Alternative Scheme Proposal*

- (b) if, after the public announcement of the Joint Scheme and before the earlier of either:
  - (i) the end of the Match or Accept Period; or
  - (ii) the date the Court makes orders approving the Joint Scheme under subsection 411(4) of the Act;

Asciano enters into an agreement with a person (who is not an associate of, or acting on behalf of, the Joint Acquirers) to propose a new compromise or arrangement under Part 5.1 (*Rival Scheme*) which, if approved, will result in a person acquiring a relevant interest in all of the fully paid ordinary shares in Asciano in exchange for the person providing consideration to Asciano shareholders that is more than 105% of the value of the highest consideration offered under the Joint Scheme

## 16 – 203

or any Matching Bid (as assessed by ASIC and notified to the Joint Acquirers where the consideration offered under either the Joint Scheme, Matching Bid or Rival Scheme involves non-cash consideration) the Joint Acquirers must not, and must ensure that any associate does not, cast a vote against any resolution necessary to approve the Rival Scheme, other than in respect of an Excluded Holding. For the avoidance of doubt:

- (iii) the voting restriction in this subparagraph applies notwithstanding the termination of any Joint Scheme Agreement; and
- (iv) the Joint Acquirers and their associates are not prevented from disposing of any shares in Asciano to a person who is not a Joint Acquirer or an associate of a Joint Acquirer merely because the voting restriction in this subparagraph would apply in respect of those shares if those securities had not been disposed of by the Joint Acquirer or their associate;

*Restrictions on Disposal of Shares Subject to Match or Accept and Voting Conditions*

- (c) the Joint Acquirers must take all reasonable steps to ensure that any bid class securities that may be required to be accepted into any Rival Bid that may be made in accordance with subparagraph 10(a) of this instrument, or in respect of which the voting restriction in subparagraph 10(b) of this instrument may apply, remain at all relevant times within the power of the Joint Acquirers to dispose of, or vote as the case may be in accordance with those conditions;

*Disposal of Shares Subject to Voting Restriction Condition*

- (d) if:
  - (i) a person (who is not an associate of, or acting on behalf of, the Joint Acquirers) publicly proposes to enter into an agreement with Asciano to propose a Rival Scheme prior to the Termination Date; and
  - (ii) in accordance with subparagraph 10(b) of this instrument the Joint Acquirers are required to ensure that they, and each of their associates, do not cast a vote against any resolution necessary to approve the Rival Scheme;

the Joint Acquirers must not, and must ensure that any associate does not, dispose of any Asciano shares (other than an Excluded Holding) to any associate of a Joint Acquirer, unless the disposal is consented to in writing by ASIC;

## 16 – 203

*Content Variation and Termination of Joint Scheme Arrangements*

- (e) a Joint Acquirer must immediately notify ASIC of:
- (i) any amendment or variation of any Joint Scheme Agreement; and
  - (ii) any other relevant agreement entered into by a Joint Acquirer or their associate of which they are aware that affects a Joint Acquirer's voting power in Asciano and relates to the Joint Scheme;
- (f) the Joint Acquirers must use their best endeavours to ensure that Asciano engages an independent expert to prepare a report on whether, in the expert's opinion, the Joint Scheme is in the best interests of Asciano shareholders not associated with the Joint Acquirers or their respective associates;
- (g) the Joint Acquirers must immediately terminate each Joint Scheme Agreement, and all other relevant agreements entered into by any of the Joint Acquirers or their respective associates of which they are aware that affects a Joint Acquirer's voting power in Asciano and relates to the Joint Scheme, if the Joint Scheme does not, or will not, proceed (including because a condition precedent to the Joint Scheme has not been, or cannot be, satisfied or waived);
- (h) the Joint Acquirers must not, and must ensure that each of their associates do not, vote any shares in Asciano in which they have a relevant interest (other than an Excluded Holding) at any meeting to approve the Joint Scheme;
- (i) the Joint Acquirers must incorporate the conditions described in subparagraphs 10(a), (b), (c), (f), (h) and (j) of this instrument into the Framework Deed;
- (j) the Joint Acquirers must ensure that the Joint Scheme is publicly announced by no later than 28 March 2016; and

*Creeping Acquisitions*

- (k) if any person that is not a Joint Acquirer or an associate of Joint Acquirer (*New Associate*) becomes an associate of any Joint Acquirer during the period from the date of this instrument until the date each Joint Acquirer ceases to have voting power in Asciano that is affected by any relevant agreement relating to the Joint Scheme, each Joint Acquirer must take all reasonable steps to ensure that the New Associate does not acquire relevant interests in securities of Asciano in reliance on item 9 of the table in section 611 of the Act that the New Associate would not be able to acquire if each of the Joint Acquirers and their associates' voting power in Asciano had, at all relevant times, excluded any voting power

16 – 203

arising as a result of, or in connection with, any relevant agreement relating to the Joint Scheme.

#### Definitions

11. In this instrument:

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited known as the Australian Securities Exchange, as the case may be.

**ASX MAP** means the market announcements platform of the ASX.

**Excluded Holding** means the following shares in Asciano:

- (a) 2,449,238 shares of which GIC Pte Ltd is the legal or beneficial owner; and
- (b) 433,263 shares of which bcIMC, or a related body corporate of bcIMC is the legal or beneficial owner.

**Framework Deed** means a written agreement that is in the same terms, in all material respects, as those set out in the draft framework deed in relation to the acquisition of shares in Asciano provided to ASIC by email at 3:41pm (Melbourne time) on 14 March 2016.

**Joint Scheme** means a proposed compromise or arrangement under Part 5.1 of the Act between Asciano and the holders of shares in Asciano pursuant to which all of the fully paid ordinary shares of Asciano, other than specified shares already held by the Joint Acquirers or their associates, are to be acquired by an entity owned or controlled directly or indirectly by one or more Joint Acquirers as contemplated by the Scheme Implementation Deed.

**Joint Scheme Agreement** means:

- (a) the Framework Deed; or
- (b) the Scheme Implementation Deed.

**Match or Accept Period** means the period beginning on the date each Joint Acquirer enters into the first Joint Scheme Agreement and ending on:

- (a) if the Joint Acquirers have publicly proposed to make a Matching Bid but have not yet made offers under the bid—2 months after the date of the public proposal to make the Matching Bid;
- (b) if the Joint Acquirers have made offers under a Matching Bid—the end of the offer period for the Matching Bid; or
- (c) otherwise—the date that is 6 weeks after the Termination Date.

**Matching Bid** means a takeover bid that satisfies each of the following:

- (c) the bid is an offer to acquire all of the ordinary shares in Asciano;

## 16 – 203

- (d) the bid is not subject to any defeating conditions other than a defeating condition that relates only to the happening of an event or circumstance referred to in subsection 652C(1) or (2) of the Act; and
- (e) the bid was publicly proposed by each of the Joint Acquirers, or an associate of each of the Joint Acquirers, on terms that confirm that the making of offers under the proposed bid is not subject to the satisfaction of any preconditions other than a precondition that no event or circumstance referred to in subsection 652C(1) or (2) of the Act occurs.

**Rival Bid Pre-Offer Valuation Date** in relation to a Rival Bid means the date that is the later of:

- (a) the date the Rival Bid was publicly proposed; and
- (b) the most recent date on which one or more of the persons who publicly proposed to make the Rival Bid announce that the consideration offered under the Rival Bid will be increased.

**Scheme Implementation Deed** means a written agreement that is in the same terms, in all material respects, as those set out in the draft scheme implementation deed in relation to the acquisition of shares in Asciano provided to ASIC by email at 10:19 am (Melbourne time) on 11 March 2016.

**Termination Date** in relation to the Joint Scheme means the date each Joint Scheme Agreement, relating to the Joint Scheme to which a Joint Acquirer is a party, terminates or is terminated.

Dated this 14th day of March 2016



Signed by Kim Demarte  
as a delegate of the Australian Securities and Investments Commission

**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsections 741(1), 926A(2),  
992B(1) and 1020F(1) – Exemptions**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsections 741(1), 926A(2), 992B(1) and 1020F(1) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument [16/0205].

**Commencement**

3. This instrument commences on 15 March 2016.

**Disclosure relief**

4. ING Groep NV (*ING*), a public limited company registered in Amsterdam, The Netherlands, and Stichting ING Aandelen (*the Trustee*) a foundation with its registered office in Amsterdam, The Netherlands, does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act in relation to an offer of an eligible product to an eligible participant under the ING Long Term Sustainable Performance Plan.
5. A holder of an underlying eligible product that makes a sale offer of that product within 12 months after the issue of the product does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act in relation to the sale offer where the product was issued or otherwise granted to an eligible participant under the ING Long Term Sustainable Performance Plan.

*Personal advice given by advisers*

6. An eligible product offered under the ING Long Term Sustainable Performance Plan is exempt from section 1012A of the Act to the extent that section requires a person to give a Product Disclosure Statement for an eligible product to an eligible participant, provided the person has no reason to believe the ING Long Term Sustainable Performance Plan is not covered by this instrument.

**Licensing, hawking and other incidental relief**

*General advice*

7. ING does not have to comply with subsection 911A(1) of the Act in relation to the provision a financial service consisting of general advice in connection with an offer of an eligible product to an eligible participant under the ING Long Term Sustainable Performance Plan.

16 - 0205

*Dealing*

8. ING or the Trustee does not have to comply with subsection 911A(1) of the Act in relation to the provision of any of the following financial services in relation to an offer of an eligible product to an eligible participant in connection with the ING Long Term Sustainable Performance Plan:
- (a) issuing the eligible product;
  - (b) dealing in the eligible product where any acquisition by purchase or disposal of the eligible product by ING or the Trustee occurs either:
    - (i) through a financial services licensee; or
    - (ii) outside this jurisdiction and through a person which is licensed or otherwise authorised to deal in financial products of that kind in the relevant place.

*Custodial or depository services*

9. ING or the Trustee does not have to comply with subsection 911A(1) of the Act in relation to the provision of any of the following financial services in relation to an offer of an eligible product to an eligible participant in connection with the ING Long Term Sustainable Performance Plan :
- (a) a custodial or depository service in relation to the eligible product where the body performs their duties in good faith and has sufficient resources to perform those duties;
  - (b) dealing in the eligible product in the course of providing a custodial or depository service covered by paragraph 9(a).

*Hawking*

10. ING or the Trustee does not have to comply with section 736 or 992A of the Act in relation to making an offer of an eligible product to an eligible participant in the course of, or because of, an unsolicited meeting or telephone call held or made in connection with the ING Long Term Sustainable Performance Plan.

*Advertising*

11. ING or the Trustee does not have to comply with section 1018A of the Act in relation to an advertisement or publication that advertises, or publishes a statement that is reasonably likely to induce eligible participants to acquire, an eligible product under the ING Long Term Sustainable Performance Plan.

## 16 - 0205

**Conditions***Trusts, contribution plans and loans not permitted*

12. ING must ensure that the terms of the ING Long Term Sustainable Performance Plan, so far as they apply to eligible participants in this jurisdiction:
- (a) do not involve a contribution plan; and
  - (b) do not involve a loan to the eligible participant to acquire eligible products.

*Disclosure*

13. ING must ensure that an offer of an eligible product to an eligible participant under the ING Long Term Sustainable Performance Plan is made in, or is accompanied by, an offer document.

*5% issue limit*

14. ING must, at the time of making an offer of an eligible product under the ING Long Term Sustainable Performance Plan, have reasonable grounds to believe that the number of underlying eligible products in a class of underlying eligible products that form part of the issued capital of ING that have been or may be issued in any of the circumstances covered by the following paragraphs will not exceed 5% of the total number of underlying eligible products in that class on issue:
- (a) underlying eligible products that may be issued under the offer;
  - (b) underlying eligible products issued or that may be issued as a result of offers made at any time during the previous 3 year period under:
    - (i) the ING Long Term Sustainable Performance Plan; and
    - (ii) an ASIC exempt arrangement of a similar kind to the ING Long Term Sustainable Performance Plan.

*Trusts*

15. The Trustee must ensure, in relation to underlying eligible products that it holds for an eligible participant under the ING Long Term Sustainable Performance Plan that:
- (a) it holds the shares to which the bearer depository receipts relate on trust for each person (*a beneficiary*) who acquire bearer depository receipts in connection with an offer of an eligible product under the ING Long Term Sustainable Performance Plan;
  - (b) it maintains written records on the administration of the trust including:



## 16 - 0205

- i. proper written financial records in respect of the activities of the trust that have been audited annually and made available for inspection by the beneficiaries at an office of the Trustee or a place of business of ING or of ING Bank Australia Limited ACN 000 893 292 during normal business hours or such other time as is agreed with beneficiaries;
  - ii. a register of all shares in respect of which bearer depository receipts acquired under an offer of an eligible product under the ING Long Term Sustainable Performance Plan either at its registered office in Amsterdam, The Netherlands, or at the registered address of Algemeen Administratie – en Trustkantoor BV in Amsterdam, The Netherlands; and
  - iii. in the case of underlying eligible products being held for a specified eligible participant on an allocated basis, written records that identify the underlying eligible products held on an allocated basis for the specified eligible participant;
- (c) the Trustee does not levy any fees or charges for administering the trust that are payable directly by any eligible participant or out of the assets of the trust, other than reasonable disbursements including brokerage and tax levied or incurred in connection with the trust;
- (d) the Trustee must ensure that the Trust Deed contains covenants binding the Trustee and its agents, if any, to the effect that an eligible participant possesses substantially the same rights in respect of the shares to which the bearer depository receipts acquired by an eligible participant under an offer of an eligible product under the ING Long Term Sustainable Performance Plan relate as if they were the legal owner of the shares, including the right to:
  - (e) direct the Trustee how the voting rights attaching to the shares shall be exercised, either generally or in any particular case; and
  - (ii) receive the income deriving from the shares, including dividends declared by ING in respect of those shares.

**ASIC power to request documents**

16. ING must keep at its registered office in this jurisdiction or in The Netherlands or in any other jurisdiction and make available to ASIC, upon request, a register of participants and enter in the register:
- (a) the name of address of each participant;
  - (b) the extent of the holding of each participant;
  - (c) the date at which the name of each participant was entered into the register; and

## 16 - 0205

- (d) the date at which any participant's participation ceased;
17. ING or the Trustee must, if requested by ASIC and in accordance with the request, make available to ASIC the offer document and all other accompanying information or documents given to eligible participants in connection with an offer under the ING Long Term Sustainable Performance Plan that is made in reliance on this instrument.

**Interpretation**

18. In this instrument:

- (a) *able to be traded* has the meaning given by section 761A of the Act;

*ASIC exempt arrangement of a similar kind*, in relation to the ING Long Term Sustainable Performance Plan, means an arrangement covered or previously covered by an instrument expressed to apply to ING or the Trustee and which grants or granted similar relief to the relief granted by this instrument;

*bearer depository receipt* means a bearer depository receipt issued by the Trustee in respect of a fully paid share in the capital of ING that represents an equitable right or interest in that share as described in the ING Long Term Sustainable Performance Plan;

*casual employee*, in relation to ING or a related body corporate, means an individual who is, or might reasonably be expected to be, engaged to work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with the body;

*contractor*, in relation to ING or a related body corporate, means:

- (a) an individual with whom the body has entered into a contract for the provision of services under which the individual performs work for the body;  
or
- (b) a company with whom the body has entered into a contract for the provision of services under which an individual, who is a director of the company or their spouse, performs work for the body;

where the individual who performs the work under or in relation to the contract is, or might reasonably be expected to be, engaged to work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with the body;

*contribution plan* means a plan under which an eligible participant may make monetary contributions towards the acquisition of underlying eligible products from one or more of the following:

- (a) gross (before-tax) wages or salary;
- (b) net (after-tax) wages or salary;

## 16 - 0205

- (c) other monies;

**eligible financial market** means the financial market specified in column 1 of Table A;

**eligible participant**, in relation to ING or the Trustee, means a person specified in column 3 of Table A;

**eligible product** means a financial product of ING specified in column 2 of Table A;

**financial product advice** has the meaning given by section 766B of the Act;

**general advice** has the meaning given by section 766B of the Act;

**incentive right** means a conditional right:

- (a) to acquire underlying eligible products;
- (b) to be paid a cash amount that is ultimately determined by reference to (wholly or in part):
- (i) the price or value at a given time of the underlying eligible product to which the right relates;
  - (ii) a change in the price or value over a given period of the underlying eligible product to which the right relates;
  - (iii) the amount or value of dividends or distributions paid or payable in relation to the underlying eligible product to which the right relates; or
  - (iv) a change in the amount or value over a given period of time of dividends or distributions paid or payable in relation to the underlying eligible product to which the right relates; or
- (c) to acquire or to be paid a combination of underlying eligible products and a cash amount as determined in accordance with paragraph (b);

**ING Long Term Sustainable Performance Plan** means a plan document which is substantially in the same form as provided to ASIC on 11 March 2016, together with a terms of offer document for the issue or transfer of performance rights under the ING Long term Sustainable Performance Plan (under which the performance rights are referred to as Upfront Shares, Deferred Shares and Performance Shares) which is substantially in the same form as provided to ASIC on 11 March 2016;

**offer**, in relation to an eligible product, has a meaning affected by sections 700, 702 and 1010C of the Act and includes:

- (a) an offer to issue the eligible product;

## 16 - 0205

- (b) an issue or grant of the eligible product;
- (c) an offer to transfer the eligible product;
- (d) a transfer of the eligible product;
- (e) an offer to arrange for the issue or transfer of the eligible product;

*offer document*, in relation to an offer of eligible products under the ING Long Term Sustainable Performance Plan, means a document which includes, or is accompanied by, the following information, statements and explanations worded and presented in a clear, concise and effective manner:

- (a) prominent statements to the effect that:
  - (i) any advice given by ING or the Trustee in relation to eligible products offered under the ING Long Term Sustainable Performance Plan does not take into account an eligible participant's objectives, financial situation and needs; and
  - (ii) eligible participants should consider obtaining their own financial product advice from a person who is licensed by ASIC to give such advice;
- (b) either:
  - (i) a copy of the terms of the ING Long Term Sustainable Performance Plan; or
  - (ii) a summary of the terms of the ING Long Term Sustainable Performance Plan together with a statement that, on request and at no charge and within a reasonable time, the body will provide an eligible participant with a copy of the terms of the ING Long Term Sustainable Performance Plan;
- (c) general information about the risks of acquiring and holding an eligible product being offered under the ING Long Term Sustainable Performance Plan;
- (d) the acquisition price of the eligible products in Australian dollars or, where the acquisition price is to be worked out in the future under a formula, an explanation of how an eligible participant could calculate the acquisition price of the eligible products in Australian dollars were that formula applied at the date of the offer;
- (e) an explanation of how an eligible participant could, from time to time, ascertain the market price of the underlying eligible products in Australian dollars;

## 16 - 0205

**prospective participant**, in relation to an offer of an eligible product under the ING Long Term Sustainable Performance Plan, means a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming covered by one of paragraphs (a) to (d) of column 3 of Table A;

**related body corporate** has the meaning given in section 50 of the Act;

**Trust Conditions** means the Trust Conditions of the Trustee (as amended as of 2 September 2011) in substantially the same form as provided to ASIC on 11 March 2016;

**Trust Deed** means the constituent documents of the Trustee, being the Trust Conditions and the Articles of Association of the Trustee (as amended as of 7 October 2010) each in substantially the same form as provided to ASIC on 11 March 2016;

**underlying eligible product** means an eligible product specified in paragraph (a) or (b) in column 2 of Table A;

- (b) an offer of eligible products to an eligible participant under the ING Long Term Sustainable Performance Plan on terms that the eligible participant may renounce the offer in favour of a person covered by one of the following paragraphs is to be treated as an offer of eligible products to the eligible participant:
- (i) an immediate family member of the eligible participant;
  - (ii) a company whose members comprise no persons other than the eligible participant or immediate family members of the participant;
  - (iii) a corporate trustee of a self-managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) where the eligible participant is a director of the trustee;
- (c) for the avoidance of doubt, a document or other writing to be given in connection with this instrument may be given by electronic means (including, in the case of a document or other writing to be given by ING or the Trustee, by way of making it available on a website and notifying the intended recipient that it is available on the website).

Dated this 15<sup>th</sup> day of March 2016



Signed by Alphonsus De Roza  
as a delegate of the Australian Securities and Investments Commission

16 - 0205

**Table A**

Column 1 Eligible financial market	Column 2 Eligible product	Column 3 Eligible participant
New York Stock Exchange	<ul style="list-style-type: none"> <li>(a) a beneficial interest in a fully paid share of ING where the interest is in a class of interests that is able to be traded on an eligible financial market;</li> <li>(b) a fully paid share of ING in relation to which both of the following apply:               <ul style="list-style-type: none"> <li>(i) a beneficial interest in a share of that class are in a class of interests that is able to be traded on an eligible financial market;</li> <li>(ii) the share is convertible into the beneficial interest without charge or for a nominal fee;</li> </ul> </li> <li>(c) an option to acquire, by way of issue or transfer, a financial product mentioned in paragraph (a) or (b);</li> <li>(d) an incentive right granted in relation to a financial product mentioned in paragraphs (a) or (b).</li> </ul>	<ul style="list-style-type: none"> <li>(a) a full-time or part-time employee (including an executive director);</li> <li>(b) a non-executive director;</li> <li>(c) a contractor;</li> <li>(d) a casual employee;</li> <li>(e) a prospective participant.</li> </ul>



ASIC

Australian Securities & Investments Commission

16-0212

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## ASIC Corporations (Repeal) Instrument 2016/212

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I, Stephen Yen PSM, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 18 March 2016

A handwritten signature in cursive script that reads "Stephen Yen".

Stephen Yen

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*ASIC Corporations (Repeal) Instrument 2016/212***Contents****1 6 - 0 2 1 2**

<b>Part 1—Preliminary</b>	<b>3</b>
1 Name of legislative instrument .....	3
2 Commencement .....	3
3 Authority .....	3
4 Schedules .....	3
<b>Schedule 1—Repeals</b>	<b>4</b>
ASIC Class Order [CO 02/1075] .....	4
ASIC Class Order [CO 03/705] .....	4
ASIC Class Order [CO 05/736] .....	4
ASIC Class Order [CO 05/737] .....	4
ASIC Class Order [CO 05/738] .....	4
ASIC Class Order [CO 05/739] .....	4
ASIC Class Order [CO 05/740] .....	4



16-0212

*ASIC Corporations (Repeal) Instrument 2016/212**Part 1—Preliminary***Part 1—Preliminary****1 Name of legislative instrument**

This is the *ASIC Corporations (Repeal) Instrument 2016/212*.

**2 Commencement**

This instrument commences on the later of:

- (a) the date of its gazettal; and
- (b) the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at [www.legislation.gov.au](http://www.legislation.gov.au).

**3 Authority**

This instrument is made under paragraph 601QA(1)(a), subsection 765A(2), paragraphs 911A(2)(l), 926A(2)(a), 951B(1)(a) and 992B(1)(a) and subsection 1020F(1) of the *Corporations Act 2001*.

**4 Schedules**

Each instrument that is specified in the Schedule to this instrument is repealed as set out in the applicable items in the Schedule.

**Schedule 1—Repeals****16 - 0212****ASIC Class Order [CO 02/1075]****1 The whole of the instrument**

Repeal the instrument.

**ASIC Class Order [CO 03/705]****2 The whole of the instrument**

Repeal the instrument.

**ASIC Class Order [CO 05/736]****3 The whole of the instrument**

Repeal the instrument.

**ASIC Class Order [CO 05/737]****4 The whole of the instrument**

Repeal the instrument.

**ASIC Class Order [CO 05/738]****5 The whole of the instrument**

Repeal the instrument.

**ASIC Class Order [CO 05/739]****6 The whole of the instrument**

Repeal the instrument.

**ASIC Class Order [CO 05/740]****7 The whole of the instrument**

Repeal the instrument.



ASIC

Australian Securities &amp; Investments Commission

16-0214

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

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

TO: JPMorgan Investments Australia Limited  
ACN 056 751 716 ("the AFS Licensee")  
GPO Box 3804  
SYDNEY NSW 1042

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 298633 held by JPMorgan Investments Australia Limited, with effect from the date on which this notice is given to the Licensee.

Dated this /6 March 2016

Signed .....

A handwritten signature in cursive script, appearing to read 'James Nott', written over a dotted line.

James Nott, a delegate of the Australian Securities and Investments Commission

16-0216

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

**Enabling legislation**

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

**Title**

2. This instrument is ASIC Instrument 16-0216.

**Commencement**

3. This instrument commences on 16 March 2016.

**Declaration**

4. Chapter 6D of the Act applies to Skin Elements Limited ACN 608 047 794 (the *Issuer*) as if Part 6D.2 were modified or varied as follows:
  - (a) omit paragraph 723(3)(b), substitute:
    - “(b) the securities are not admitted to quotation within 3 months after the later of:
      - (i) the date of the disclosure document; and
      - (ii) the date of the supplementary disclosure document for the offer lodged with ASIC which:
        - (A) discloses that the securities are not admitted to quotation; and
        - (B) gives applicants 1 month to withdraw their application and be repaid”;
  - (b) in paragraph 724(1)(a), omit the words “and that condition is not satisfied within 4 months after the date of the disclosure document”, substitute:
    - “and that condition is not satisfied within 4 months after the later of:
      - (iii) the date of the disclosure document; and
      - (iv) the date of the supplementary disclosure document for the offer lodged with ASIC which:

**16-0216**

- (A) discloses that the condition has not been satisfied; and
  - (B) gives applicants 1 month to withdraw their application and be repaid”;
- (c) omit subparagraph 724(1)(b)(ii), substitute:
- “(ii) the securities are not admitted to quotation within 3 months after the later of:
    - (A) the date of the disclosure document; and
    - (B) the date of the supplementary disclosure document for the offer lodged with ASIC that discloses that the securities are not admitted to quotation and gives applicants 1 month to withdraw their application and be repaid”;
- (d) after subsection 724(1A), insert:
- “(1B) Where a supplementary disclosure document of the kind referred to in subparagraphs (1)(a)(iv) or (1)(b)(ii)(B) is lodged with ASIC, the person offering the securities must give the applicants:
    - (i) that supplementary disclosure document; and
    - (ii) 1 month to withdraw their application and be repaid.”

**Where this instrument applies**

5. This instrument applies in relation to an offer or issue of securities of the Issuer under a disclosure document lodged with ASIC on 18 December 2015 and 29 January 2016 where the Issuer has lodged a supplementary disclosure document on or after the date of this instrument which describes the need for, and effect of, the relief provided in this instrument.

Dated this 16<sup>th</sup> day of March 2016



Signed by Yuki Kobayashi  
as a delegate of the Australian Securities and Investments Commission



Australian Government

Takeovers Panel

16-0234

**CORPORATIONS ACT**  
**SECTION 657A**  
**DECLARATION OF UNACCEPTABLE CIRCUMSTANCES**

**BRISBANE MARKETS LIMITED****CIRCUMSTANCES**

1. Brisbane Markets Limited (**Brisbane Markets**) is an unlisted company with more than 50 members. Brisbane Markets' issued capital consists of 42,500,000 ordinary shares and 4 industry shares.
2. The Queensland Chamber of Fruit and Vegetable Industries Co-operative Limited (**Brismark**) has a relevant interest in 33.89% of Brisbane Markets and holds all 4 Brisbane Markets industry shares.
3. On 9 November 2015, Produce Markets Queensland Pty Ltd (**PMQ**), a wholly-owned subsidiary of VGI Partners Pty Ltd (**VGI**), entered into a pre-bid deed (**pre-bid deed**) with S & D George Investments Pty Ltd.
4. On 12 November 2015, PMQ lodged a bidder's statement with ASIC in relation to an off market bid for the shares in Brisbane Markets for \$3.50 per share. It subsequently lodged supplementary bidder's statements on 18 December 2015 and 23 December 2015.
5. The bidder's statement and supplementary bidder's statements contain information deficiencies, in that in aggregate they:
  - (a) do not adequately disclose:
    - (i) the terms of the pre-bid deed and PMQ's ability to exercise certain rights under the pre-bid deed
    - (ii) the process by which rights under the industry shares may be varied
    - (iii) PMQ's funding arrangements for its bid and
    - (iv) PMQ's intentions in relation to Brisbane Markets' future gearing in the event that PMQ obtained less than 100% control of Brisbane Markets and
  - (b) potentially mislead Brisbane Markets' shareholders about the bid proceeds that could be distributed to Brismark members if Brismark accepts the bid.
6. By reason of the information deficiencies, Brisbane Markets' shareholders:
  - (a) have not been given enough information to enable them to assess the merits of PMQ's bid and

16-0234

- (b) are required to make decisions whether to hold their shares or accept the offer on the basis of inadequate information, causing the market for control in Brisbane Markets not to be efficient, competitive and informed.
7. 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 Brisbane Markets or
- (ii) the acquisition, or proposed acquisition, by a person of a substantial interest in Brisbane Markets and
- (b) having regard to the purposes of Chapter 6 set out in section 602 of the *Corporations Act 2001* (Cth) (Act) or
- (c) because they constituted or constitute a contravention of a provision of Chapter 6 of the Act.
8. 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 Brisbane Markets.



**Alan Shaw**  
Counsel  
with authority of Peter Hay  
President of the sitting Panel  
Dated 9 February 2016



Australian Government

Takeovers Panel

16 - 0235

CORPORATIONS ACT  
SECTION 657D  
ORDERS

**BRISBANE MARKETS LIMITED**

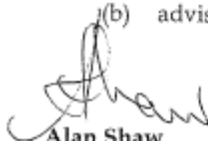
The Panel made a declaration of unacceptable circumstances on 9 February 2016.

**THE PANEL ORDERS**

1. Produce Markets Queensland Pty Ltd (**PMQ**) must issue a third supplementary bidder's statement in relation to its bid for Brisbane Markets Limited (**BML**), in a form approved by the Panel, that includes the following changes to the draft provided to the Panel on or about 4 February 2016:
  - (a) adequate disclosure that PMQ will not exercise the call option, pursuant to a pre-bid deed between PMQ and S & D George Investments Pty Ltd dated 9 November 2016, if its exercise would contravene, or would give rise to a contravention of, s623(1) of the *Corporations Act 2001* (Cth)
  - (b) adequate disclosure that PMQ needs either the written consent or a separate resolution of The Queensland Chamber of Fruit and Vegetable Industries Co-operative Limited (**Brismark**) to give effect to the variation of the special rights of the industry shares
  - (c) either a statement that investors who have signed equity commitment letters have no influence (themselves or by associates) over the conduct of the bid or the ongoing operation of PMQ or any funds established by VGI Partners Pty Ltd (**VGI**), or adequate disclosure of the nature and circumstances of any influence together with the identities of such investors
  - (d) clarification that the statement "*each Investor will be a passive investor in each of the New Funds and will have no control over Produce Markets Queensland or its decisions with respect to how it manages its shareholding in Brisbane Markets or in relation to any of the business operations of Brisbane Markets Limited*" may not apply to the VGI shareholders, or entities associated with VGI shareholders, who are also investors, naming those investors
  - (e) adequate disclosure of PMQ's intentions in respect of the future gearing of BML in the event PMQ obtained less than 100% control of BML or that no intention regarding gearing has been formed and why and
  - (f) amendments to reflect adequately the withdrawal rights referred to in order 3.
2. PMQ must dispatch the third supplementary bidder's statement by express post to everyone to whom offers were made and any other BML shareholder.



- 16 - 0235
3. PMQ must:
    - (a) give each BML accepting shareholder (being one who has accepted PMQ's offer in the period from the opening of the offer until the date 5 business days after dispatch of the third supplementary bidder's statement) a right to withdraw its acceptance for a period of 15 business days from the date the third supplementary bidder's statement is dispatched by PMQ
    - (b) inform each BML accepting shareholder of the right to withdraw, and give them a Form for exercise of that right, each in a form approved by the Panel and
    - (c) do all things reasonably required to give effect to a withdrawal.
  4. On the same day that the third supplementary bidder's statement is dispatched by PMQ, PMQ must provide Brismark with sufficient copies of:
    - (a) the third supplementary bidder's statement and
    - (b) a cover letter which explains why Brismark members are receiving the third supplementary bidder's statementeach in a form approved by the Panel.
  5. Within 2 business days of receipt of the third supplementary bidder's statement and cover letter referred to in order 4, Brismark must:
    - (a) dispatch the documents to its members by express post, with no other documents to accompany them and
    - (b) advise PMQ that it has completed dispatch in accordance with these orders.



**Alan Shaw**  
Counsel  
with authority of Peter Hay  
President of the sitting Panel  
Dated 10 February 2016

16-0238

**Australian Securities and Investments Commission**  
*Corporations Act 2001 — subsections 601QA(1), 741(1), 911A(2),  
992B(1), and 1020F(1) — Exemptions*

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsections 601QA(1), 741(1), 911A(2), 992B(1) and 1020F(1) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 16-0238.

**Commencement**

3. This instrument commences on the date of its gazettal.

**Disclosure relief**

4. The Specified Persons do not have to comply with Parts 6D.2, 6D.3 or Part 7.9 of the Act in relation to an offer of an eligible product to an eligible participant under the Plan.

*Personal advice given by advisers*

5. An eligible product offered under the Plan is exempt from section 1012A of the Act to the extent that section requires a person to give a Product Disclosure Statement for an eligible product to an eligible participant, provided the person has no reason to believe the Plan is not covered by this instrument.

**Licensing relief***General advice*

6. The Specified Persons do not have to comply with subsection 911A(1) of the Act in relation to the provision of a financial service consisting of general advice in connection with an offer of an eligible product to an eligible participant under the Plan.

*Dealing*

7. The Specified Persons do not have to comply with subsection 911A(1) of the Act in relation to the provision of any of the following financial services in relation to an offer of an eligible product to an eligible participant in connection with the Plan:
  - (a) issuing the eligible product;

16-0238

- (b) dealing in the eligible product where any acquisition by purchase or disposal of the eligible product by the Company or a related body corporate occurs either:
  - (i) through a financial services licensee; or
  - (ii) outside this jurisdiction and through a person which is licensed or otherwise authorised to deal in financial products of that kind in the relevant place;
- (c) dealing in an interest in a managed investment scheme covered by paragraph 11 of this instrument.

*Custodial or depository services*

8. The Specified Persons do not have to comply with subsection 911A(1) of the Act in relation to the provision of any of the following financial services in relation to an offer of an eligible product to an eligible participant in connection with the Plan:
- (a) a custodial or depository service in relation to the eligible product where the body performs their duties in good faith and has sufficient resources to perform those duties; and
  - (b) dealing in the eligible product in the course of providing a custodial or depository service covered by paragraph (a).

*Hawking*

9. The Specified Persons do not have to comply with sections 736, 992A or 992AA of the Act in relation to the making of an offer of an eligible product to an eligible participant in the course of, or because of, an unsolicited meeting or telephone call held or made in connection with the Plan.

*Advertising*

10. The Specified Persons do not have to comply with section 1018A of the Act in relation to an advertisement or publication that advertises, or publishes a statement that is reasonably likely to induce eligible participants to acquire, an eligible product under the Plan.

*Managed investment scheme*

11. The Specified Persons do not have to comply with section 601ED of the Act in relation to the operation of a managed investment scheme relating to offers of eligible products to eligible participants in connection with the Plan.

16-0238

**Conditions***Disclosure*

12. The Company and its related bodies corporate must ensure that an offer of an eligible product to an eligible participant under the Plan is made in, or is accompanied by, an offer document.

*5% issue limit*

13. A Specified Person making an offer of an eligible product under the Plan to an eligible participant must, at the time of making the offer, have reasonable grounds to believe that the number of underlying eligible products in a class of underlying eligible products that form part of the issued capital of the Company that have been or may be issued in any of the circumstances covered by the following paragraphs will not exceed 5% of the total number of underlying eligible products in that class on issue:
- (a) underlying eligible products that may be issued under the offer;
  - (b) underlying eligible products issued or that may be issued as a result of offers made at any time during the previous 3 year period under:
    - (i) the Plan; or
    - (ii) an ASIC exempt arrangement of a similar kind to the Plan.

*Loans*

14. A Specified Person making an offer of an eligible product under the Plan to an eligible participant that involves a loan from the Company or a related body corporate to the eligible participant to acquire the product must ensure that:
- (a) under the terms of the loan, no fees or interest is payable; and
  - (b) the loan is provided to the eligible participant on terms that are in substantially the same form as provided to ASIC on 11 March 2015.

*FCPE structure*

15. The Company must ensure that:
- (a) the Manager maintains written records on the administration of the FCPE including written records that identify the underlying eligible products held on an allocated basis for the specified eligible participant;
  - (b) the Manager and the Custodian do not levy any fees or charges for administering the FCPE that are payable directly by any eligible participant or out of the assets of the FCPE, other than:

16-0238

- (i) reasonable disbursements including brokerage and tax levied or incurred in connection with the FCPE;
- (ii) fees and charges otherwise provided for in the Rules as authorised under the laws of France;
- (c) the Manager does not, at its own discretion, exercise any voting rights attaching to any of the underlying eligible products held in the FCPE; and
- (d) not more than 5% of the voting shares or voting interests in the Company relate to employee incentive schemes of the Company or a related body corporate in reliance on this instrument.

*Regulation*

16. The Specified Persons must at all times comply with the Rules.
17. The Manager and Custodian must at all times be approved by the Relevant Agency or as otherwise required by French law.
18. The FCPE and Plan must at all times:
  - (a) be approved and regulated by the Relevant Agency; and
  - (b) be authorised under and comply with the laws of France.
19. Except where required by the laws of France, the Rules must not be modified or varied in any material respect that would adversely affect the rights and interests of eligible participants, unless ASIC gives prior written notice to the Company that it does not object to the modification or variation.
20. The Company must notify ASIC as soon as practicable and in any event within 15 business days from the date it knew or should reasonably have known of the following notifiable matters:
  - (a) any significant change to the authorisation granted by the Relevant Agency relating to the operation of the FCPE, including any exemptions or other relief granted to any of the Specified Persons; and
  - (b) the details of each significant investigation, disciplinary or enforcement action against any of the Specified Persons.

*FCPE annual financial statements*

21. The FCPE annual financial statements must be audited annually.
22. If requested by an eligible participant at any time during the period the eligible participant is participating in the Plan, the Company must provide and make available at the registered office or principal place of business of a Schneider Australian Subsidiary in this jurisdiction, during normal business hours or such other time as is agreed with the eligible participant:
  - (a) the most recent FCPE annual financial statements and accompanying auditors' report;

16-0238

- (b) a copy of the Rules;
- (c) a copy of the offer document; and
- (d) a response to any other reasonable request for information.

*Redemption of eligible products*

23. Each Schneider Australian Subsidiary must accept notices, correspondence and service of process on behalf of each of the Specified Persons at the registered office or principal place of business of a Schneider Australian Subsidiary in this jurisdiction.
24. Each Schneider Australian Subsidiary must forward any notice received from an eligible participant in connection with the Plan, including a notice relating to the buy-back or redemption of eligible products as provided for in the Rules, to the Manager without delay.
25. The Company must notify ASIC within 5 business days of:
  - (a) suspension or termination of the buy-back arrangements or redemption facilities of eligible products in the FCPE; or
  - (b) suspension of the quotation of the underlying eligible products of the Company on the eligible financial market.
26. The Company must maintain, at a registered office or principal place of business in this jurisdiction, a register of eligible participants who are participating in the Plan that includes details of:
  - (a) the names and addresses of each eligible participant;
  - (b) the extent of the holding of each eligible participant;
  - (c) the date at which the name of each eligible participant was entered in the register; and
  - (d) the date at which any eligible participant's interest ceased.

**ASIC power to request documents**

27. A Specified Person must, if requested by ASIC and in accordance with the request, make available to ASIC the offer document and all other accompanying information or documents given to eligible participants in connection with an offer that is made in reliance on this instrument, including:
  - (a) records relating to the issue or sale of and the buy-back or redemption of eligible products in the FCPE to or from eligible participants; and
  - (b) if any document is not in English, a translation of that document into English (which must be a certified translation, if requested by ASIC).

16-0238

**Interpretation**

28. In this instrument:

*able to be traded* has the meaning given by section 761A of the Act.

*ASIC exempt arrangement of a similar kind*, in relation to the Plan, means an arrangement covered or previously covered by an instrument expressed to apply to the Specified Persons, and which grants or granted similar relief to the relief granted by this instrument.

*Company* means Schneider Electric S.E., a company registered in the Register of Companies for Nanterre, France under number 542 048 574, and listed on the eligible financial market.

*Custodian* means the custodian of the FCPE from time to time (presently CACEIS Bank France a company registered in France), which, by way of contract with the Manager, acts for or on behalf of the Company in connection with an offer to an eligible participant under the Plan.

*eligible financial market* means the financial market specified in column 1 of Table A and, unless a contrary intention appears, is limited to the main board of that market.

*eligible participant* means, in relation to the Company or a related body corporate, a person specified in column 3 of Table A who is a resident in this jurisdiction.

*eligible product*, means a financial product of the Company specified in column 2 of Table A.

*employee incentive scheme* means an arrangement under which a listed body or a related body corporate makes offers of financial products of the listed body to persons that is designed to support interdependence between the body and those persons for their long-term mutual benefit.

*FCPE* means the Schneider Actionnariat Mondial or the Schneider Relais International 2016 *Fonds Commun de Placement D'Entreprise* and its successor FCPEs that are formed on a temporary basis in order to make offers of eligible products to eligible participants under the Plan, all governed by the Rules.

*FCPE annual financial statement* means the books of account maintained in respect of the activities of the FCPE (including the statement of assets and liabilities, balance sheet, statement of income, together with the related notes) prepared in accordance with French accounting standards and the laws of France.

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

*general advice* has the meaning given by section 766B of the Act.

16-0238

**Manager** means the independent management company of the FCPE from time to time (presently Natixis Asset Management, a body registered in France, with the Paris Trade and Company Registrar under number 329 450 738), which, by way of contract with the Manager's corporate group Groupe BPCE (a body registered in France) and the Company, acts for or on behalf of the Company in connection with an offer to an eligible participant under the Plan.

**offer**, in relation to an eligible product, has a meaning affected by sections 700, 702 and 1010C and includes:

- (a) an offer to issue the eligible product;
- (b) an issue or grant of the eligible product;
- (c) an offer to transfer the eligible product;
- (d) a transfer of the eligible product;
- (e) an offer to arrange for the issue or transfer of the eligible product.

**offer document**, in relation to an offer of eligible products under the Plan, means a document which includes, or is accompanied by, the following information, statements and explanations worded and presented in a clear, concise and effective manner:

- (a) prominent statements to the effect that:
  - (i) any advice given by the Specified Person in relation to eligible products offered under the Plan does not take into account an eligible participant's objectives, financial situation and needs;
  - (ii) eligible participants should consider obtaining their own financial product advice from a person who is licensed by ASIC to give such advice; and
  - (iii) the FCPE and Plan are regulated by the laws of France, and those laws differ from Australian laws;
- (b) either:
  - (i) a copy of the Rules; or
  - (ii) a summary of the Rules together with a statement that, at any time during the operation of the Plan, eligible participants may make a request to be given, without charge and within a reasonable time, a copy of the Rules;
- (c) general information about the risks of acquiring and holding an eligible product being offered under the Plan;



16-0238

- (d) the acquisition price in Australian dollars or, where the acquisition price is to be worked out in the future under a formula, an explanation of how an eligible participant could calculate the acquisition price of the eligible products in Australian dollars were that formula applied at the date of the offer;
- (e) an explanation of how an eligible participant could, from time to time, ascertain the market price in Australian dollars of an underlying eligible product;
- (f) where the offer to an eligible participant under the Plan involves a loan from a Specified Person to an eligible participant to acquire the eligible product – a copy of the terms of the loan which includes the conditions, obligations and risks associated with the loan;
- (g) a brief description of the rights and remedies available to eligible participants under the laws of France and how those rights and remedies can be accessed;
- (h) an explanation of the nature of any special risks associated with cross-border investing, such as risks arising from foreign taxation requirements, foreign currency or time differences; and
- (i) details of how the Rules provide for any fees or charges for administering the FCPE that are payable directly by any eligible participant or out of the assets of the FCPE.

**Plan** means the Schneider Electric World Employee Share Ownership Plan incorporating the International Employee Shareholding Plan and the Schneider Actionariat Mondial FCPE, established pursuant to the Rules, which are substantially in the same form as provided to ASIC on or around 18 February 2016

**related body corporate** has the meaning given in section 50 of the Act.

**Relevant Agency** means the Autorité des Marchés Financiers, the French Market Authority, or its predecessor the Commission des Opérations de Bourse (as applicable).

**Rules** means each of the rules of the FCPE approved by the Relevant Agency on 18 July 1997 or 22 December 2015 (as applicable) as amended from time to time, which are in substantially the same form as provided to ASIC on 18 February 2016.

**Schneider Australian Subsidiary** means any of:

- (a) Schneider Electric (Australia) Pty Limited ACN 004 969 304;
- (b) Schneider Electric IT Australia Pty Ltd ACN 088 913 866;
- (c) Schneider Electric Buildings Australia Pty Ltd ACN 008 059 345;
- (d) Telvent Australia Pty Ltd ACN 009 299 870;

16-0238

- (e) SolveIT Software Pty Ltd ACN 113 112 744;
- (f) M&C Energy Pty Ltd ACN 104 501 091; and
- (g) Invensys Process Systems (Australia) Pty Ltd ACN 000 522 261.

***Specified Persons*** means:

- (a) the Company;
- (b) the related bodies corporate of the Company (including the Schneider Australian Subsidiaries);
- (c) the Custodian;
- (d) the Manager; and
- (e) any person who, by way of contract between the person and the Company, acts for or on behalf of the Company in connection with an offer of an eligible product to an eligible participant under the Plan.

***underlying eligible product*** means an eligible product specified in paragraph (a) in column 2 of Table A.

29. In this instrument:

- (a) except where otherwise stated, references to provisions are to provisions of the Act; and
- (b) an offer of eligible products to an eligible participant under the Plan on terms that the eligible participant may renounce the offer in favour of a person covered by one of the following paragraphs is to be treated as an offer of eligible products to the eligible participant:
  - (i) an immediate family member of the eligible participant;
  - (ii) a company whose members comprise no persons other than the eligible participant or immediate family members of the participant;
  - (iii) a corporate trustee of a self-managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) where the eligible participant is a director of the trustee;
- (c) for the avoidance of doubt, a document or other writing to be given in connection with this instrument may be given by electronic means (including, in the case of a document or other writing to be given by a person relying on this instrument, by way of making it available on a website and notifying the intended recipient that it is available on the website).

16-0238

30. This instrument applies to offers of eligible products to eligible participants under the Plan made within 3 years of the commencement of this instrument.

Dated this 18<sup>th</sup> day of March 2016



Signed by Owen Rayner  
as a delegate of the Australian Securities and Investments Commission

## Schedule 1 - Table A

Column 1 Eligible financial market	Column 2 Eligible product	Column 3 Eligible participant
Euronext Paris	<p>(a) a fully-paid share of the Company that is in a class of shares able to be traded on the eligible market;</p> <p>(b) a unit in a financial product mentioned in (a);</p> <p>(c) a financial product that relates to a financial product mentioned in (a),</p> <p>where in relation to a product mentioned in paragraph (a):</p> <p>(d) the product is in the same class as financial products which were able to be traded on the eligible financial market at all times in the 3 months before the day the offer document is first given to an eligible participant; and</p> <p>(e) the class of products were not suspended for more than a total of 5 days during the shorter of the period during which the class of products were able to be traded, and the period of 12 months before the day the offer document is first given to an eligible participant.</p>	<p>(a) a full-time or part-time employee (including an executive director);</p> <p>(b) a non-executive director.</p>

CORPORATIONS ACT 2001

Subsection 601PB(2)

ASIC may deregister the managed investment schemes listed below two months after the publication of this notice, unless given acceptable reason not to proceed.

Dated this eighteenth day of March 2016

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Scheme**

**ARSN**

ACUITY CASH MANAGER	097 514 531
ANTARES PREMIER FIXED INCOME FUND	090 827 311
AURORA SANDRINGHAM GLOBAL EQUITY TRUST	140 122 274
BALMAIN AQUA INCOME TRUST	110 222 850
CENTURIA DIVERSIFIED DIRECT PROPERTY FUND	095 428 827
COMMON FUND NO 3 (EQT PREMIUM BOND FUND)	108 956 118
GOLDMAN SACHS GLOBAL SMALL COMPANIES FUND	089 912 792
UBS EMERGING MARKETS EQUITY FUND (AUD)	121 926 458
VOLITION FUND	136 856 383

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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 eighteenth day of March 2016

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Company**

**ARBN**

BRAVINGTON VINE LIMITED

094 833 726

CHINA HOSPITALS, INC.

163 328 783

CH2M HILL DEMILITARIZATION, INC.

166 075 127

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CORPORATIONS ACT 2001

Section 601CL(5)

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

Dated this eighteenth day of March 2016

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Company**

GFI BROKERS LIMITED

**ARBN**

110 212 185

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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.

**AUSTRALIA CHINA METAL & PIPELINE INFRASTRUCTURES LIMITED** ACN 154 887 126 will change to a proprietary company limited by shares. The new name will be AUSTRALIA CHINA METAL & PIPELINE INFRASTRUCTURES PTY LTD ACN 154 887 126.

**RED DRAGON MINES NL** ACN 079 224 632 will change to a proprietary company limited by shares. The new name will be RED DRAGON MINES PTY LTD ACN 079 224 632.

**SIGNOSTICS LIMITED** ACN 081 578 378 will change to a proprietary company limited by shares. The new name will be SIGNOSTICS PTY LTD ACN 081 578 378.

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