



ASIC

Australian Securities &
Investments Commission

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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.

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16-0265

**Australian Securities and Investments Commission
Corporations Act 2001 - Section 992B - Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under section 992B of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument [16-0265].

Commencement

3. This instrument commences on 19 April 2016.

Order

4. ASIC relieves BrisConnections Management Company Limited ACN 128 614 291 (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed) (*BCMCL*) so that it does not have to lodge a report with ASIC in respect of:
 - (a) the continuing obligations for the financial year ended 30 June 2013;
 - (b) the continuing obligations for the financial year ended 30 June 2014;
 - (c) the continuing obligations for the financial year ended 30 June 2015; and
 - (d) the obligations for the financial year ending 30 June 2016;

in accordance with section 989B of the Act, until the last day of the deferral period.

Conditions

5. For BCMCL to rely on the relief in paragraph 4, BCMCL must comply with the following conditions:
 - (a) BCMCL must make a copy of this instrument available on a website that is maintained by or on behalf of the Deed Administrators for BCMCL, in a way that is readily accessible from the website on or before 26 April 2016; and
 - (b) BCMCL must put and keep in place arrangements for answering, free of charge, reasonable enquiries from unit holders in the Trusts that are:
 - (i) about the consequences of the external administration of BCMCL and any of the wholly-owned entities of the Trusts that are under external administration; and
 - (ii) made during the period in which the instrument is effective.

16-0265

Where this instrument applies

6. This instrument applies in (but is not conditional upon) circumstances where the Deed Administrators have advised ASIC that it is their current opinion that unit holders have no ongoing economic interest, or only nominal economic interest, in the Trusts.

Interpretation

In this instrument:

Deed Administrators has the meaning given by paragraph (b) of the definition of administrator in section 9 of the Act.

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

- (a) 31 December 2016; or
- (b) in the case of BCMCL, the date that BCMCL 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 sections 436A, 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.

Trusts means BrisConnections Investment Trust ARSN 131 124 813 and BrisConnections Holding Trust ARSN 131 125 025 (*together referred to as the Trusts*).

Dated 19 April 2016.



.....
Signed by Gerald Yip
as a delegate of the Australian Securities and Investments Commission.



16-0316

ASIC

Australian Securities & Investments Commission

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

Notice of Suspension of an Australian Financial Services Licence

TO: Provident Capital Limited
ACN 082 735 573 ("the Licensee")
c/o PPB Advisory
Level 11, MLC Centre
19 Martin Place
Sydney NSW 2000.

Under paragraph 915B(3)(b) of the *Corporations Act 2001* (the *Act*), the Australian Securities and Investments Commission (*ASIC*) hereby suspends Australian Financial Services Licence Number 225172 (*Licence*) held by Provident Capital Limited ACN 082 735 573 (the *Licensee*) until 15th June 2016 unless the suspension is revoked earlier by ASIC.

Under section 915H of the *Act*, ASIC specifies that the *Licence* continues in effect as though the suspension had not happened for the purposes of the provisions of the *Act* specified in Schedule B in relation to the matters specified in Schedule A.

Schedule A

The provision by the Licensee of financial services that:

- (a) are reasonably necessary for, or incidental to, the winding up of the Provident Capital Monthly Income Fund ARSN 134 487 362;

16-0316

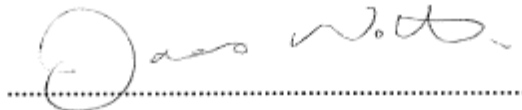
Schedule B

The following provisions of the Act:

- (a) Chapter 5C; and
- (b) Chapter 7, other than the provisions of Parts 7.2, 7.3, 7.4 and 7.5.

Dated this 15th day of April 2016.

Signed

A handwritten signature in black ink, appearing to read 'James Nott', is written over a horizontal dotted line.

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

16-0325

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 741(1)(a) – Exemption**

Enabling legislation

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

Title

2. This instrument is ASIC Instrument 16-0325.

Commencement

3. This instrument commences on 15 April 2016.

Exemption

4. Axiom Mining Limited ARBN 119 698 770 (the *Company*) does not have to comply with subsection 723(1) of the Act in relation to a bonus offer of options of the Company to the extent that subsection only permits an issue of the options in response to an application form included in or accompanied by a disclosure document.

Where this exemption applies

5. The exemption in paragraph 4 applies where:
 - (a) the bonus offer of options is over shares in the Company;
 - (b) the bonus offer of options is made to all existing holders of 125,000 shares or more in the Company, in proportion to their existing shareholdings, where the options are offered and issued on terms that no consideration is payable for the issue of options;
 - (c) the bonus offer of options is made under a prospectus that is substantially in the same form as that lodged with ASIC on or around 19 April 2016 and which sets out information concerning the bonus offer of options (*Prospectus*); and
 - (d) the Company provides the Prospectus to each existing holder of 125,000 shares or more in the Company as soon as practicable after the *record date* of the bonus offer of options as defined in the Prospectus.

Interpretation

6. In this instrument:

16-0325

- (a) *options*, in relation to the Company, means options to acquire, by way of issue, shares of the Company.
- (b) *bonus offer*, in relation to options of the Company, means an offer of options to all holders of 125,000 shares or more, where those shares are in a class of shares to which the options relate, in proportion to their existing shareholdings on terms that no consideration is payable for the issue of options.

Dated this 15th day of April 2016



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

**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 16/0326.

Commencement

3. This instrument commences on 15 April 2016.

Exemption

4. ASIC exempts Australian Logistics Acquisition Investments Pty Limited ACN 611 628 712 (*BidCo*) from section 606 of the Act.

Declaration

5. Chapter 6 of the Act applies to BidCo 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 has 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.”
-

Where this instrument applies

6. The exemption in paragraph 4 of this instrument applies to an acquisition by BidCo of a relevant interest in ordinary shares in Asciano Limited ACN 123 652 862 (*Asciano*), which:
 - (a) arises solely as a result of the entry by BidCo into one or more Conditional Transfer Agreements; and
 - (b) does not result in BidCo's voting power in Asciano increasing to more than 40%.
7. The declaration in paragraph 5 of this instrument applies to an acquisition of a relevant interest in securities in Asciano, by BidCo, within 6 months of the later of:
 - (a) the date each Conditional Transfer Agreement (including any Conditional Transfer Agreement as subsequently amended) terminates or is terminated; and
 - (b) the date that any other relevant agreement relating to the Joint Scheme that affects BidCo's voting power in Asciano ceases to affect BidCo's voting power.

Conditions

8. The exemption in paragraph 4 of this instrument, as it applies to BidCo, is subject to the following conditions:

Variation of Conditional Transfer Agreements

- (a) BidCo must immediately notify ASIC of:
 - (i) any amendment or variation to any Conditional Transfer Agreement; and
 - (ii) any other relevant agreement entered into by BidCo or any of its associates, of which it is aware, that:
 - (A) affects BidCo's voting power in Asciano; and
 - (B) relates to the Joint Scheme.
- (b) BidCo must ensure that no material variation is made to any Conditional Transfer Agreement without the prior written consent of ASIC.

Termination of Conditional Transfer Agreements and other agreements relating to Joint Scheme

- (c) 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), BidCo must:
- (i) ensure that each Conditional Transfer Agreement is immediately terminated;
 - (ii) ensure that any other relevant agreement entered into by BidCo that:
 - (A) affects BidCo, or an associate of BidCo's voting power in Asciano; and
 - (B) relates to the Joint Scheme; is immediately terminated; and
 - (iii) do everything in its power that is necessary to facilitate or ensure that any other relevant agreement relating to the Joint Scheme that affects BidCo, or an associate of BidCo's voting power in Asciano, is terminated.

Creeping Acquisitions

- (d) If any person that is not BidCo or an associate of BidCo (*New Associate*) becomes an associate of BidCo during the period from the date of this instrument until the date BidCo ceases to have voting power in Asciano that is affected by any relevant agreement relating to the Joint Scheme, BidCo 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 that the New Associate would not be able to acquire if BidCo and/or its associates' voting power in Asciano had, at all relevant times, excluded any voting power arising as a result of, or in connection with, any relevant agreement relating to the Joint Scheme.

Compliance with ASIC Instrument [16/203]

- (e) BidCo must do everything in its power that is necessary to facilitate or ensure that the Joint Acquirers comply with the conditions set out in paragraph 10 of ASIC Instrument 16/203.

Definitions

9. In this instrument:

Conditional Transfer Agreement means any written agreement between BidCo and a Seller that is in the same terms, in all material respects, as one of the draft conditional transfer agreements in relation to the acquisition of a relevant interest

in the issued voting securities in Asciano held by the Sellers as provided to ASIC, by email, at 7:08pm (AEST) on 14 April 2016.

Joint Acquirers means the following persons:

- (a) Asciano Investment Company, a body incorporated under the laws of the Cayman Islands;
- (b) bcIMC Nitro Trustee Inc., in its capacity as trustee of the bcIMC Nitro Investment Trust;
- (c) Beijing Shunrong Investment Corporation, a body incorporated under the laws of the People's Republic of China;
- (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) 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;
- (f) Brookfield;
- (g) Buckland Investment Pte Ltd, a body incorporated under the laws of Singapore;
- (h) Global Infrastructure Management Australia Pty Ltd ACN 132 664 745, in its capacity as trustee of the GIP Bell Australia Unit Trust (**GIP**);
- (i) Perpetual Corporate Trust Limited ACN 000 341 533, in its capacity as trustee of the CPPIB Australia Trust; and
- (j) Qube Holdings Limited ACN 149 723 053 (**Qube**).

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.

Scheme Implementation Deed means a written agreement dated 15 March 2016 between the Joint Acquirers and Asciano in relation to the acquisition of shares in Asciano

Sellers means the following persons:


- (a) Canada Pension Plan Investment Board, a body incorporated under the laws of Canada;
- (b) GIP;

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- (c) Nitro Corporation Pty Ltd ACN 607 605 701;
- (d) Perpetual Corporate Trust Limited ACN 000 341 533, in its capacity as trustee of the CPPIB Australia Trust; and
- (e) Qube.

Dated this 15th day of April 2016


.....

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

16-0331

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

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraphs 655A(1)(b) and 673(1)(b) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 16-0331.

Commencement

3. This instrument commences on 18 April 2016.

Declarations

4. Chapters 6 and 6C of the Act apply to Redbubble Limited ACN 119 200 592 (the *Company*) as if section 609 were modified or varied by, after subsection (13) (as notionally inserted by ASIC Class Order [CO 13/520]), inserting:

“(13A) A person does not have a relevant interest in securities merely because, under an escrow agreement entered into by the person, the person applies restrictions on the disposal of the securities by the holder.”.
5. Chapters 6 and 6C of the Act apply to the Company as if section 9 were modified or varied by, after subparagraph (a)(ii)(C) in the definition of *substantial holding* (as notionally inserted by ASIC Class Order [CO 13/520]), inserting:

“or
(D) subsection 609(13A) (securities subject to escrow arrangement);”.
6. Chapter 6C of the Act applies to the Company as if section 671B were modified or varied by omitting “.” in paragraph (7)(c) (as notionally inserted by ASIC Class Order [CO 13/520]), and inserting:

“; or
(d) subsection 609(13A) (securities subject to escrow arrangement).”.

16-0331

Where the instrument applies

7. This instrument applies in relation to relevant interests the Company has in securities of the Company (*Escrowed Securities*) merely because the Company has entered into one or more lock-up or escrow agreements or deeds (each an *Escrow Arrangement*) with the Security Holder in connection with the proposed admission of the Company's securities to the official list of the Australian Securities Exchange (*ASX*) where each Escrow Arrangement:
- (a) restricts disposal of, but not the exercise of voting rights attaching to, the Escrowed Securities;
 - (b) in the case of a full or proportional takeover bid:
 - (i) allows each Security Holder to accept into the takeover bid where holders of at least half of the bid class securities that are not subject to escrow have accepted into the bid; and
 - (ii) requires that the Escrowed Securities be returned to escrow if the bid does not become unconditional;
 - (c) allows the Escrowed Securities to be transferred or cancelled as part of a merger by way of compromise or arrangement under Part 5.1 of the Act;
 - (d) terminates no later than two years after the date the Company and the Security Holders entered into the Escrow Arrangement; and
 - (e) is substantially in the same form as the draft agreement provided to ASIC on 18 April 2016.

Interpretation

8. In this instrument

Security Holders means any of the following persons who hold shares in the Company:

Jellicom Pty Ltd
Cawsey Superannuation Fund Pty Ltd
Piton Capital Venture Fund II LP
Martin Hosking
Denali Venture Partners Fund 1 LP
Teresa Englehard
Piton Capital Investments Cooperatief B
Denali Investors Pty Ltd
Barry Newstead
Corina Davis

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Denali Venture Partners (Aust)
Balalaika Pty Ltd
Robert Baumert
Chris Nunn
Grant Murdoch
Stephanie Tilenius
Mxb Holdings LP
Cavii No 3 Limited
Cav Investment Holdings Pty Ltd
Simon Yencken
National Nominees Limited
HSBC Custody Nominees
Australian Direct Investments Pty Limited
Radiata Investments Pty Ltd
National Nominees Limited
Lonsdale Nominees Pty Ltd
Roland Jabbour
Paul Vanzella
Gatum Pty Ltd
Maris Patricia O'Sullivan
Stan Chudnovsky
Peter Boboff
Landriza Holdings Pty Ltd
Crofton Park Developments Pty Ltd
Faith Sedlin
O'Brien PF Pty Ltd
Antipodean Nominees Pty Ltd
Peter Tomassi
Robert N Keith
Masha Gold
KLOC Nominees Pty Ltd
Patronax Pty Ltd
Brian J Cowley
Big eater Pty. Ltd.
Xavier Russo
Paul Coia
Jeanne Lavan
Joan Cashion
Dog Funds Pty Ltd
Peter Cebon
Ruston Group Pty Ltd
Peter Cebon & Ella Cebon
Information City Victoria Investment Fund Pty Ltd
Patronax Pty Ltd
Lloyd William Fleming
Helen Fleming
Zachariah Maurice Ashkanasy
Goodison Consultancy Services (Superannuation) Pty Ltd

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Stephen Hosking
Mmmlot Pty Ltd
Matthew Gregory Cain
Mary Anne Chapman
Brendan Kelly
Kathleen Joanne Cashion
Warren Leslie Mundy
John Joseph Kelly
James Simonsen
Yulgilbar Custodians Pty Ltd
Kevin Francis Kelly
Eileen Kelly
John William Moloney Heath
Ed Redman
Boreatton Pty Ltd
Laurie Briggs
Paul Tontodonati
Zezan Tam
Stephen Auyeung
Jason Ellis Pty Ltd

Dated this 18th day of April 2016



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

16-0333

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

Enabling legislation

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

Title

2. This instrument is ASIC Instrument 16-0333.

Commencement

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

Exemption

4. XL Group Ltd (the *XL Group*), a company incorporated under the laws of Bermuda, and XL Group plc (the *Company*), a company incorporated under the laws of Ireland, do not have to comply with Part 6D.2 or 6D.3 of the Act for an offer for issue of XL Group securities to holders of shares in the Company.

Declaration

5. Chapter 6D of the Act applies to holders of XL Group securities as if subsections 707(3) and (4) were omitted and substituted with:

“(3) An offer of a body’s securities for sale within 12 months after their issue needs disclosure to investors under this Part if the body issued the securities:

 - (a) without disclosure to investors under this Part; and
 - (b) with the purpose of the person to whom they were issued:
 - (i) selling or transferring them; or
 - (ii) granting, issuing or transferring interests in, or options or warrants over, them;

and section 708 or 708A does not say otherwise.”.

Where this instrument applies

6. This instrument applies:

16-0333

- (a) where the Company or XL Group offers for issue XL Group securities under a scheme of arrangement between the Company and its shareholders on the terms and conditions as set out in an explanatory statement or proxy statement to be dated on or around 12 May 2016, with any such amendments, variations, or supplements as are approved by the High Court of Ireland (*Explanatory Statement*);
- (b) where the Explanatory Statement is prepared for a special meeting of the Company's shareholders and is provided to all Australian resident shareholders of the Company;
- (c) where the Explanatory Statement is provided to the U.S. Securities and Exchange Commission (the *SEC*) for uploading to the EDGAR database prior to any sale offers of XL Group securities; and
- (d) where the Company and XL Group reasonably believe that the scheme of arrangement complies with all applicable laws that, as at the date of the offers for issue of securities, are in force in Ireland.

Interpretation

7. In this instrument:

EDGAR means the Electronic Data Gathering, Analysis and Retrieval system administered by the SEC.

scheme of arrangement means a compromise or arrangement between the Company and its shareholders or any class of them.

XL Group securities means common shares in XL Group.

Dated this 19th day of April 2016



Signed by Nathania Nero
as a delegate of the Australian Securities and Investments Commission

16-0334

Notice is given under section 920E of the Corporations Act 2001 that the Australian Securities and Investments Commission has made a banning order in the terms set out below, which order took effect on 15 April 2016

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**IN THE MATTER OF HAYDN ALISTAIR REIMERS
AND THE CORPORATIONS ACT 2001****To: Mr Haydn Alistair Reimers****BANNING ORDER UNDER TO SECTIONS 920A and 920B OF THE
CORPORATIONS ACT 2001**

TAKE NOTICE that under to sections 920A and 920B of the Corporations Act 2001 the Australian Securities and Investments Commission prohibits **HAYDN ALISTAIR REIMERS** from providing any financial services **PERMANENTLY**.

Dated this 7th day of April 2016.

Signed: 

GAI DI BARTOLOMEO
Delegate of the
Australian Securities and Investments Commission.

Your attention is drawn to subsection 920C(2) of the Corporations Act 2001 which provides that a person must not engage in conduct which breaches a banning order that has been made against the person. Contravention of subsection 920C(2) is an offence.



Australian Government

Takeovers Panel

16-0338

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

GULF ALUMINA LIMITED**CIRCUMSTANCES**

1. Gulf Alumina Limited (**Gulf**) is an unlisted public company with more than 50 members.
2. On 2 December 2015, Metro Mining Limited, an ASX listed company (ASX code: MMI), announced an off-market scrip takeover offer for all the shares in Gulf at 3.3 Metro shares for every 1 Gulf share (**Metro offer**).
3. On 3 December 2015, Gulf sent a letter to its shareholders regarding the Metro offer that contained an unsubstantiated value statement.
4. On 6 January 2016, Gulf lodged its target's statement, recommending shareholders reject the Metro offer.
5. The target's statement contains insufficient or misleading information regarding:
 - (a) the comparative value of Gulf as a standalone entity and the Metro offer, and the bases on which the directors recommend that shareholders reject the Metro offer
 - (b) shareholder intentions not to accept the Metro offer
 - (c) Gulf's definitive feasibility study
 - (d) whether convertible notes used to value Gulf's ordinary shares were properly described as having been transferred on an 'arm's length' basis
 - (e) the status and terms of a Heads of Agreement arrangement described as an offtake agreement and
 - (f) the value of Gulf's Skardon River North tenement.
6. By reason of the information deficiencies identified in paragraph 5:
 - (a) Gulf shareholders have not been given enough information to enable them to assess the merits of the Metro offer and
 - (b) the acquisition of control over voting shares in Gulf is not taking place in an efficient, competitive and informed market.

7. It appears to the Panel that the circumstances are unacceptable: 16 - 0338
- (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 Gulf or
 - (ii) the acquisition, or proposed acquisition, by a person of a substantial interest in Gulf and
 - (b) having regard to the purposes of Chapter 6 set out in section 602 of the *Corporations Act 2001* (Cth) (Act) and
 - (c) because they constituted or constitute a contravention of a provision of Chapters 6 and 6B 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 Gulf.



Alan Shaw
Counsel
with authority of **Richard Hunt**
President of the sitting Panel
Dated 11 March 2016



Australian Government

Takeovers Panel

16 - 0339

**CORPORATIONS ACT
SECTION 657D
ORDERS****GULF ALUMINA LIMITED**

The Panel made a declaration of unacceptable circumstances on 11 March 2016.

THE PANEL ORDERS**Value disclosure or independent expert's report**

1. Unless Gulf proposes to obtain an independent expert's report providing an opinion for shareholders on whether the Metro offer is fair and reasonable, Gulf must include in the supplementary target's statement referred to in order 3:
 - (a) the comparative value of Gulf as a stand-alone entity on the one hand and the Metro offer on the other hand (that is, including Gulf as 44% of the merged entity) broadly consistent with ASIC's Regulatory Guide 111 *Content of expert reports*
 - (b) a clear explanation of the bases on which the directors have made their recommendation and
 - (c) in the DFS:
 - (i) a breakdown of the 'Other Infrastructure and contingency' item in the Capital Expenditure table on page 11 and
 - (ii) disclosure regarding the expertise and experience of the management personnel who compiled the DFS.
2. If the directors opt for obtaining an independent expert's report, Gulf must:
 - (a) instruct an independent expert within 5 business days of the date of this order and further instruct the expert to report within 4 weeks of the date it is given instructions
 - (b) promptly provide such information and assistance as is reasonably required by the expert
 - (c) in the supplementary target's statement referred to in order 3 disclose the fact of engagement of an independent expert together with a statement about when that report is expected to be received and a statement that it will be sent to each shareholder to whom offers have been made and
 - (d) as soon as practicable after receiving the report issue a supplementary target's statement including the report and send a copy to each shareholder to whom offers have been made.

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Corrective disclosure

3. Gulf must within 6 business days of the date of this order issue, in a form approved by the Panel, a supplementary target's statement that includes the information in the draft first supplementary target's statement (as amended) provided in response to the Panel's supplementary brief, subject to the following:
 - (a) shareholder intention statement disclosure
 - (i) disclosure of the statements provided by the non-participating Gulf shareholders between 17 February 2016 and 24 February 2016
 - (ii) disclosure of the relationship each non-participating Gulf shareholder has with Gulf, if any (e.g. director, associate of a director, related party) and
 - (iii) clear and prominent retraction of the statements provided by the non-participating Gulf Shareholders between 15 December 2015 and 3 January 2016
 - (b) retraction of previous statements
 - (i) clear and prominent retraction on page 1 of the supplementary target's statement of the value statement made in the letter to shareholders dated 3 December 2015, and a statement that Gulf directors are not relying on such value statements and
 - (ii) where retracted information is discussed (e.g. sections 5, 7 and 8 of the draft supplementary target's statement provided), adding "Retraction of..." in the section heading
 - (c) corrected statements
 - (i) in section 2, removal of the statement in paragraph 1 that the directors' recommendation in the target's statement was *"based on the respective merits of Gulf's Project and Metro's Project as set out in the Target's Statement"*
 - (ii) in section 2, paragraph 3, removal of "For this reason also"
 - (iii) in section 4.5, omission of paragraph 1 and removal of "legally binding" from the second paragraph and
 - (iv) in section 5, state *"...Target's Statement and as corrected by this First Supplementary Target's Statement along with any further Supplementary Bidder's Statement or Supplementary Target's Statement"* and
 - (d) a general statement at the beginning of the supplementary target's statement that the corrective disclosure was required by the Panel.

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Interpretation

In these orders the following definitions apply:

DFS	Definitive feasibility study
Gulf	Gulf Alumina Limited
Metro	Metro Mining Limited
Metro offer	The off-market scrip takeover offer by Metro for Gulf at 3.3 Metro shares for every 1 Gulf share
Non-participating Gulf shareholders	Shareholders who stated that they intend not to accept the Metro takeover offer



Alan Shaw
Counsel
with authority of Richard Hunt
President of the sitting Panel
Dated 11 March 2016



Australian Government
Takeovers Panel

16 - 0340

**CORPORATIONS ACT
SECTION 657D(3)
VARIATION OF ORDERS**

GULF ALUMINA LIMITED

Pursuant to section 657D(3) of the *Corporations Act 2001* (Cth)

THE PANEL ORDERS

The final orders made on 11 March 2016 are varied by deleting '6 business days' and substituting '8 business days' in order 3.

A handwritten signature in black ink, appearing to read 'Alan Shaw'.

Alan Shaw

Counsel

with authority of Richard Hunt

President of the sitting Panel

Dated 21 March 2016



Australian Government
Takeovers Panel

16-0341

**CORPORATIONS ACT
SECTION 657D(3)
VARIATION OF ORDERS**

GULF ALUMINA LIMITED

Pursuant to section 657D(3) of the *Corporations Act 2001* (Cth)

THE PANEL ORDERS

The final orders made on 11 March 2016, as varied on 21 March 2016, are further varied by adding “, or as varied from time to time” in the definition of ‘Metro offer’.

A handwritten signature in black ink, appearing to read 'Alan Shaw'.

Alan Shaw
Counsel
with authority of Richard Hunt
President of the sitting Panel
Dated 1 April 2016



Australian Government

Takeovers Panel

16 - 0342

**CORPORATIONS ACT
SECTION 657D(3)
VARIATION OF ORDERS**

GULF ALUMINA LIMITED

Pursuant to section 657D(3) of the *Corporations Act 2001* (Cth)

THE PANEL ORDERS

The final orders made on 11 March 2016, as varied on 21 March 2016 and 1 April 2016, are further varied by:

1. Replacing the words "as soon as practicable after receiving the report" with "by no later than 9 May 2016" in paragraph 2(d).
2. Inserting the following additional orders after paragraph 3:
 - "4. As soon as practicable, Metro extend the offer period in relation to the Metro offer in accordance with the Corporations Act to close on a date not earlier than 7pm (Melbourne time) on 19 May 2016.
 - "5. Gulf must not issue shares, or grant an option over its shares, or agree to make such an issue or grant such an option (except where it issues shares on the exercise of any option on issue as disclosed in the first supplementary target's statement), unless it receives Panel consent. This order 5 ceases when Gulf issues the supplementary target's statement, including the independent expert's report, pursuant to paragraph 2(d)."

A handwritten signature in black ink, appearing to read 'Alan Shaw', is written over a horizontal line.

Alan Shaw

Counsel

with authority of Richard Hunt

President of the sitting Panel

Dated 12 April 2016

16-0343

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

Enabling legislation

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

Title

2. This instrument is ASIC Instrument [16-0343].

Commencement

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

Declaration

4. Chapter 5C of the Act applies to Macquarie Investment Management Ltd ACN 002 867 003 (the *responsible entity*) in its capacity as the responsible entity of each of the registered schemes set out in Schedule A (*Schemes*) as if section 601FL were modified or varied as follows:

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

“must either:

- (a) call a members’ meeting to explain its reason for wanting to retire and to enable the members to vote on a resolution (which must be an extraordinary resolution if the scheme is not listed) to choose a company to be the new responsible entity; or

- (b) if there are no members, propose a related body corporate to be the new responsible entity in accordance with subsection (1A).”;

- (b) after subsection (1) insert:

“(1A) The requirements for proposing a related body corporate (the *proposed responsible entity*) to be the new responsible entity are as follows:

- (a) the proposed responsible entity must provide its consent in writing to become the scheme’s responsible entity;

- (b) as soon as practicable and in any event within 2 business days after the proposed responsible entity has given its written consent to becoming the scheme’s responsible entity, 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;

- (c) if the current responsible entity does not lodge the notice required by paragraph (b), the proposed responsible entity may lodge that notice; and
- (d) ASIC must comply with the notice when it is lodged."

Where this declaration applies

- 5. This declaration applies where the responsible entity of the relevant Scheme is proposing to retire and is proposing Macquarie Investment Management Australia Limited ACN 092 552 611 to be the new responsible entity of the Scheme.
- 6. This declaration ceases to apply on 20 July 2016.

Dated this 20th day of April 2016



Signed by Thomas Hough
as a delegate of the Australian Securities and Investments Commission

3

16-0343

Schedule A

Scheme	ARSN
Macquarie Quality Focused Australian Shares Fund	603 214 660
Macquarie Enhanced Emerging Markets Value Fund	605 860 624



16 - 0344

ASIC

Australian Securities & Investments Commission

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Onix Capital Pty Ltd
ACN 165 051 552 ("the Licensee")
SUITE 1501 LEVEL 15
25 BLIGH STREET
SYDNEY NSW 2000

Pursuant to section 915B of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 477816 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 21 April 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



Australian Government

Takeovers Panel

16 - 0346

CORPORATIONS ACT
SECTION 657D
ORDERS

INVESTA OFFICE FUND

The Panel made a declaration of unacceptable circumstances on 8 April 2016.

THE PANEL ORDERS

1. Investa Office Management Holdings Pty Ltd (**IOMH**) must make supplementary disclosure to the document titled "Important Information for IOF Unitholders" it issued on or about 14 March 2016 (**IOMH document**), in the form approved by the Panel, that provides the following disclosure in way that an ordinary, unsophisticated unit holder can readily understand:
 - (a) an explanation of IOMH's relationship with Investa Office Fund (**IOF**), the manager of IOF and the independent board committee of IOF's responsible entity (**IBC**)
 - (b) identification of the role of the manager, the fees payable to it under the current arrangements and the relevant effect of the Share Sale Agreement if the Dexu proposal succeeds or fails
 - (c) a description that the proxy form attached to the IOMH document came from IOMH (and not IOF or IBC) and recommended that unit holders vote against the proposals at the meeting to approve the Dexu proposal and
 - (d) information to assist unit holders, who have submitted a proxy form attached to the IOMH Document and may feel that they have been misled, on how to change their vote by either lodging another proxy form or voting at the unit holder meeting in person.
2. The supplementary disclosure in order 1 must:
 - (a) as soon as practicable but no later than 5:00pm (EST) on 11 April 2016, be dispatched by IOMH to all unit holders by express post
 - (b) as soon as practicable but no later than 5:00pm (EST) on 11 April 2016, be emailed by IOMH to IOF unit holders where an email address is available to IOMH and
 - (c) as soon as practicable be placed by IOMH prominently on the website: www.investaforiof.com.au.
3. IOMH must, as soon as practicable, ensure that the proxy form attached to the IOMH document is no longer made available to IOF unit holders, including by removing it from the website: www.investaforiof.com.au.
4. IOMH lodge an amended notice of ceasing to be a substantial holder, amending the notice dated 23 March 2016 and attaching an unredacted copy of the Platform Sale Agreement, together with a covering letter explaining that it is an amended notice.

16-0346

5. IOF must, as soon as practicably after the media release of the Panel's decision is published on ASX, publish on ASX the supplementary disclosure in order 1 (a copy of which IOMH must provide to IOF).



Alan Shaw
Counsel
with authority of Andrew Lumsden
President of the sitting Panel
Dated 8 April 2016



Australian Government

Takeovers Panel

16-0347

CORPORATIONS ACT
SECTION 657A
DECLARATION OF UNACCEPTABLE CIRCUMSTANCES

INVESTA OFFICE FUND**CIRCUMSTANCES**

1. Investa Office Fund (IOF) is an ASX listed stapled entity comprising managed investment scheme. It is subject to a proposal under which the responsible entity for DEXUS Property Group (DEXUS, which is also an ASX listed managed investment scheme) will, with another DEXUS entity, acquire all the units in IOF.
2. After seeking judicial advice, the independent directors of the responsible entity for IOF issued a notice of meeting and explanatory memorandum for IOF unit holders to vote on a resolution under item 7 of section 611¹ and a resolution under section 601GC to effect the proposal. The recommendation in the explanatory memorandum was for unit holders to vote in favour of the resolutions.
3. Investa Office Management Holdings Pty Ltd (IOMH) is the holding company of the manager of IOF and the responsible entity for IOF.
4. On or about 14 March 2016, in relation to the proposal, IOMH issued a document titled "*Important Information for IOF Unitholders*" (IOMH Document). The recommendation in the IOMH Document was for unit holders to vote against the resolutions.
5. The IOMH Document is misleading or confusing for, or has the potential to mislead or confuse, IOF unit holders in that it is not sufficiently clear that IOMH has an interest in the proposal not succeeding, particularly by reason of the management arrangements currently in place potentially being lost if the proposal succeeds and by non-disclosure of the relevant effect of the Share Sale Agreement on IOMH's interests if the DEXUS proposal should succeed or fail.
6. The proxy form attached to the IOMH Document is not sufficiently clear in that, whilst intended for use by an IOF unit holder who votes against the proposal, it is not sufficiently identified as an alternative proxy form.
7. Morgan Stanley Real Estate Investing (MS) is a real estate investment platform for which an affiliate of Morgan Stanley acts as general partner. It has a relevant interest in units in IOF. IOMH was a related entity of MS. On 8 March 2016, IOMH lodged a notice of ceasing to be a substantial holder in IOF. The notice was not accompanied by a document that contributed to IOMH ceasing to be a substantial holder, namely a Share Sale Agreement. On 23 March 2016, IOMH amended the notice and included a copy of a Share Sale Agreement dated 1 March 2016. The Share Sale Agreement had various clauses in it redacted.

¹ References are to the *Corporations Act 2001* (Cth) unless otherwise indicated

16-0347

8. Neither the notice of ceasing to be a substantial holder in IOF dated 8 March 2016 nor the one dated 23 March 2016 comply with section 671B.

EFFECT

9. By reason of the issue of the IOMH Document the acquisition of control over voting interests in IOF is not taking place in an efficient, competitive and informed market and IOF unit holders are not given enough information to enable them to assess the merits of the proposal.

CONCLUSION

10. It appears to the Panel that the circumstances are unacceptable circumstances:
- (a) having regard to the effect that the Panel is satisfied they have had, are having, will have or are likely to have on:
 - (i) the control, or potential control, of IOF or
 - (ii) the acquisition, or proposed acquisition, by a person of a substantial interest in IOF
 - (b) in the alternative, having regard to the purposes of Chapter 6 set out in section 602
 - (c) in relation to the notices of ceasing to be a substantial holder in IOF, because they constituted a contravention of a provision of Chapter 6C.
11. 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 Investa Office Fund.



Alan Shaw
Counsel
with authority of Andrew Lumsden
President of the sitting Panel
Dated 8 April 2016

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 twenty-second day of April 2016

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Scheme

ARSN

BLACKROCK GLOBAL SCREENED GOVERNMENT BOND FUND

153 183 834

BT EXTERNAL FIXED INTEREST 3

111 628 570

CORPORATIONS ACT 2001

Subsection 601PA(3)

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

Dated this twenty-second day of April 2016

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Scheme

ARSN

GVI AUBREY GLOBAL GROWTH & INCOME FUND - UNHEDGED

139 392 788

TRILOGY GLOBAL EQUITIES FUND

121 848 100

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 April 2016

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company

ARBN

EASYREAD TIME TEACHER LIMITED

605 295 903

FISHER & PAYKEL APPLIANCES HOLDINGS LIMITED

098 026 263

SOTTO DESIGNS LIMITED

141 989 755

CORPORATIONS ACT 2001

Section 601CL(4)

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

Dated this twenty-second day of April 2016

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company

ARBN

ERAERTS, DRAGAGES ET ENTREPRISES	138 362 151
ANGELO, GORDON EUROPE SERVICES LTD	147 871 467
EAGLEWOOD ENERGY (BVI) LTD.	131 347 807
FOUR FIVE EIGHT LIMITED	009 862 355
ENSCO OFFSHORE INTERNATIONAL INC.	136 264 081
BIONICHE LIFE SCIENCES INC.	146 936 656
SAVANNA CORPORATION N.V.	073 044 005
HARGREAVES SERVICES AUSTRALIA LIMITED	158 476 370
GENERAL ELECTRIC CAPITAL LLC	608 492 388

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.

BARAKAH PROPERTIES PTY LTD

ACN 127 976 658 will change to a public company limited by shares. The new name will be BARAKAH PROPERTIES LIMITED ACN 127 976 658.

DISCOVERY ENERGY SA LTD ACN 158 204 052 will change to a proprietary company limited by shares. The new name will be DISCOVERY ENERGY SA PTY LTD ACN 158 204 052.

LAVOMER RIAH HOLDINGS PTY LTD

ACN 150 747 649 will change to a public company limited by shares. The new name will be SHAVER SHOP GROUP LIMITED ACN 150 747 649.

QUANTIFY TECHNOLOGY PTY LTD

ACN 160 392 898 will change to a public company limited by shares. The new name will be QUANTIFY TECHNOLOGY LTD ACN 160 392 898.

WESTSIDE CORPORATION LIMITED

ACN 117 145 516 will change to a proprietary company limited by shares. The new name will be WESTSIDE CORPORATION PTY LIMITED ACN 117 145 516.

COMPLII FINTECH SOLUTIONS PTY LTD

ACN 142 459 327 will change to a public company limited by shares. The new name will be COMPLII FINTECH SOLUTIONS LTD ACN 142 459 327.

INTEGRITY COMPLIANCE SYSTEMS PTY LTD

ACN 162 764 810 will change to a public company limited by shares. The new name will be INTEGRITY COMPLIANCE SYSTEMS LIMITED ACN 162 764 810.

PREFERRED CAPITAL LIMITED

ACN 101 938 176 will change to a proprietary company limited by shares. The new name will be PREFERRED CAPITAL PTY LIMITED ACN 101 938 176.

TG AUSTRALASIA PTY LTD ACN 146 658 684

will change to a public company limited by shares. The new name will be TG AUSTRALASIA LTD ACN 146 658 684.