



Commonwealth of Australia



ASIC

Australian Securities &
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Change of company status

RIGHTS OF REVIEW

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

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NOTICE UNDER SECTION 920E OF THE CORPORATIONS ACT 2001

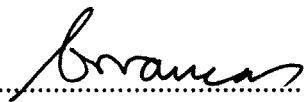
Notice is given under section 920E of the Corporations Act 2001 that the Australian Securities and Investments Commission has made a banning order in the terms set out below, which order took effect on 21 December 2006.

AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION**IN THE MATTER OF TREVOR CHRISTIAN LAM****BANNING ORDER UNDER SECTIONS 920A AND 920B
OF THE CORPORATIONS ACT 2001**

To: Trevor Christian Lam
6/50 Bellevue Road
BELLEVUE HILL NSW 2023

TAKE NOTICE that under sections 920A(1)(f) and s920B(2) of the Corporations Act 2001 the Australian Securities & Investments Commission prohibits **TREVOR CHRISTIAN LAM** from providing any financial services for a period of five (5) years.

Dated this 18th day of December 2006

Signed: 
Cassandra Francas
Delegate of the Australian Securities &
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.



ASIC 07 / 0064

Australian Securities & Investments Commission

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

First exemption: disclosure relief for offers of shares, units of shares, options and stapled securities

1. Under paragraphs 741(1)(a) and 1020F(1)(a) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission (*ASIC*) exempts:
 - (a) a person from Parts 6D.2, 6D.3 (except section 736) and 7.9 of the *Act* where the person:
 - (i) makes an eligible offer;
 - (ii) offers to arrange for the issue of financial products under an eligible offer;
 - (iii) issues a financial product under an eligible offer,that does not involve a contribution plan, on the conditions set out in the Schedule and for so long as the conditions are met; and
 - (b) a person (other than a person covered by paragraph (a)) from Part 7.9 of the *Act* where the person makes a recommendation to acquire financial products under an eligible offer that does not involve a contribution plan, except where the person is aware, or ought reasonably to be aware, that any of the conditions set out in the Schedule have not been met.

Second exemption: licensing and hawking relief

2. Under paragraph 911A(2)(l) of the *Act*, ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 of the *Act* because of the First Exemption (other than because the person made a recommendation to acquire financial products) from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an offer referred to in that exemption (including any general advice given in the offer document) where the offer document for the offer includes a statement to the effect that any advice given by the person in connection with the offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
3. Under paragraph 911A(2)(l) of the *Act*, ASIC exempts:
 - (a) the issuer who is exempt from Part 6D.2 or Part 7.9 of the *Act* because of the First Exemption;

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- (b) any associate of the issuer;
 - (c) the manager from time to time of the FCPE (presently AXA Investment Managers Paris, the wholly owned subsidiary of AXA Gestion Interesement) (the *Manager*) and the custodian from time to time of the FCPE (presently BNP Paribas Securities Services) (the *Custodian*);
 - (d) any associate of the Manager or the Custodian; and
 - (e) any person acting for or on behalf of the issuer, a Saint-Gobain Australian Subsidiary, the Manager or the Custodian,

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

- (f) the provision of a custodial or depositary service in connection with an eligible offer where the provider of the service performs their duties in good faith and has sufficient resources to perform those duties; and
 - (g) dealing in a financial product in the course of providing a custodial or depositary service covered by paragraph 3(f) of this instrument; and
 - (h) dealing in a financial product in connection with an eligible offer covered by the exemption where any acquisition by purchase or disposal of the product (by the issuer or an associate or a person referred to in paragraphs 3(c), (d) and (e) of this instrument) occurs either:
 - (i) through a person who holds an Australian financial services licence authorising the holder to deal in those financial products; or
 - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in those financial products in the relevant place.
4. Under paragraphs 741(1)(a) and 992B(1)(a) of the Act, ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 of the Act because of the First Exemption from sections 736, 992A and 992AA of this Act in relation to offers made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.

Third exemption: MIS relief

5. Under paragraph 601QA(1)(a) of the Act, ASIC exempts a person who operates a managed investment scheme relating to an eligible offer from Chapter 5C of the Act in relation to the operation of that managed investment scheme.

Schedule

The following conditions apply:

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1. the eligible offer must be substantially on the terms set out in the letter from Freehills to ASIC dated 17 January 2007 in relation to an 'Compagnie de Saint Gobain – Application for relief'.
2. the person making the offer must:
 - (a) include that offer in an offer document; and
 - (b) take reasonable steps to ensure that any eligible employee to whom the offer is made is given a copy of the offer document; and
 - (c) provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the employee such as the identity or entitlement of the employee) and of each accompanying document not later than 7 days after the first provision of that material to an employee; and
3. the issuer must comply (or in the case that the issuer does not have a registered office in the jurisdiction, cause Saint-Gobain Abrasives Pty Ltd (ACN 068 931 420) (*Saint-Gobain Abrasives*) which does have a registered office to comply) with any undertaking required to be made in the offer document by reason of this instrument.
4. the issuer must take reasonable steps to ensure that the number of shares the subject of the offer or to be received on exercise of an option when aggregated with:
 - (a) the number of shares in the same class which would be issued were each outstanding offer with respect to shares, units of shares and options to acquire unissued shares, under an employee share scheme to be accepted or exercised; and
 - (b) the number of shares in the same class issued during the previous 5 years pursuant to the employee share scheme or any other employee share scheme extended only to eligible employees of the issuer;but disregarding any offer made, or option acquired or share issued by way of or as a result of:
 - (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
 - (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as in force before the commencement of Schedule 1 to the *Corporate Law Economic Reform Program Act 1999*; or
 - (e) an offer that did not need disclosure to investors because of section 708; or
 - (f) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D; or
 - (g) an offer made under a disclosure document or Product Disclosure Statement,

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- must not exceed 5% of the total number of issued shares in that class of the issuer as at the time of the offer; and
5. the offer document must state prominently that the eligible offer is an offer for participation in a foreign scheme that is subject to the regulation of the French Autorité des Marchés Financiers (the *Relevant Agency*) and to the law of France and must describe the legal and practical effect (if any) this may have on the rights and ability of an offeree to make any claim or enforce any right arising out of or in connection with the eligible offer;
 6. the Rules must contain provisions to the effect that the books of account maintained in respect of the activities of the FCPE must be audited annually;
 7. the Manager and/or the Custodian may only levy any fees or charges for operating and administering the FCPE which are payable by the employees to a maximum amount provided for in the Rules and such fees must be fully disclosed in the offer document;
 8. Saint-Gobain Abrasives must make the statements of assets, balance sheets and statements of income (together with the related notes) and the auditors' reports delivered to them under the Rules available for inspection by offerees at a registered office or principal place of business in Australia during normal business hours or such other time as agreed with an offeree;
 9. upon Saint-Gobain Abrasives receiving notices relating to the buy-back/redemption of units as provided for in the Rules or otherwise under the eligible offer, Saint-Gobain Abrasives must forward these to the Manager without delay;
 10. on behalf of the issuer and the Manager, Saint-Gobain Abrasives must accept notices, correspondence and service of process at a registered office or principal place of business in Australia;
 11. Saint-Gobain Abrasives must notify ASIC within 7 days if the buy-back arrangements/redemption facilities of the FCPE are suspended or terminated or if listing of the shares of the issuer on any foreign securities exchange is suspended;
 12. Saint-Gobain Abrasives must make available for public inspection at a registered office or principal place of business in Australia and provide to offerees copies of the constituent documents of the eligible offer and meet all reasonable requests for information;
 13. the issuer, through Saint-Gobain Abrasives, must maintain in Australia and make available to ASIC, upon request, records relating to the issue or sale of and the buy-back/redemption of units in the FCPE to or from Australian residents;
 14. the FCPE must at all times be approved or authorised or registered by the Relevant Agency and the Group Saving Plan for employees of non-French companies of the Saint-Gobain group must at all times be authorised under the law of France;
 15. there must at all times be a custodian of the FCPE assets and, where applicable, the custodian must have been approved by the Relevant Agency and that approval must not have been revoked;
 16. within 14 days of the date of this instrument, ASIC must be provided with:
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- (a) certified copies of the Rules and any other documents comprising the eligible offer;
 - (b) a certified copy of any written approval or authorisation issued by the Relevant Agency in relation to the eligible offer; and
 - (c) if any document is not in English, a certified translation of that document into English;
17. Saint-Gobain Abrasives must keep at a registered office or principal place of business in this jurisdiction, a register of Saint Gobain Australian Subsidiary employees who participate in the eligible offer and enter in the register:
- (a) the names and addresses of each participant;
 - (b) the extent of the holding of each participant;
 - (c) the date at which the name of each participant was entered in the register; and
 - (d) the date at which any participant's interest ceased.
18. except as may be required by French law, the Rules must not be modified or varied in any material respect that would adversely affect the rights and interests of participants in the eligible offer unless ASIC notifies Saint-Gobain Abrasives in writing that it does not object to the modification or variation;
19. the Manager and the Custodian must comply with the provisions of the Rules; and
20. the eligible offer must at all times comply with the Law of France.

Interpretation

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act;
 2. an employee share scheme shall not be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the scheme in favour of their nominee;
 3. **approved foreign market** means:
 - (a) American Stock Exchange, Deutsche Borse, Euronext Amsterdam, Euronext Paris, Italian Exchange, Kuala Lumpur Stock Exchange (Main and Second Boards), London Stock Exchange, New York Stock Exchange, New Zealand Stock Exchange, Singapore Exchange, Stock Exchange of Hong Kong, Swiss Exchange, Tokyo Stock Exchange or Toronto Stock Exchange, provided that:
 - (i) unless otherwise expressly stated, if any such market involves more than 1 board, only the main board is an approved foreign market; and
 - (ii) such a market is not to be taken not to be an approved foreign market at a particular time only because it was known by another name at that time; or
 - (b) NASDAQ National Market;
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4. ***associated body corporate*** of an issuer means: 07 / 0064
- (a) a body corporate that is a related body corporate of the issuer; or
 - (b) a body corporate that has voting power in the issuer of not less than 20%; or
 - (c) a body corporate in which the issuer has voting power of not less than 20%;
5. ***Australian dollar equivalent*** in relation to a price, means a price calculated by reference to the relevant exchange rate published by an Australian bank no earlier than the business day before the day to which the price relates;
6. ***contribution plan*** means a plan under which a participating eligible employee may save money by regular deductions from wages or salary (including through salary sacrifice arrangements) towards paying for shares offered for issue or sale under an employee share scheme where the terms and conditions of the contribution plan include terms and conditions to the effect that:
- (a) all deductions from wages or salary made in connection with participation in the contribution plan must be authorised by the employee on the same form of application that is used in respect of the offer, or on a form that is included in or accompanies the offer document;
 - (b) before transferring contributions to acquire shares, any contributions made by an employee as part of the contribution plan must be held by the issuer in trust for the employee in an account of an Australian ADI which is established and kept by the issuer only for the purpose of depositing contribution moneys and other money paid by employees for the shares on offer under the employee share scheme; and
 - (c) the employee may elect to discontinue their participation in the contribution plan at any time and as soon as practicable after that election is made all money deposited with the Australian ADI in relation to that employee, including any accumulated interest, must be repaid to that employee;
7. ***current market price*** means in relation to a share, the price published by the operator of the principal financial market on which the share is quoted as the final price for the previous day on which the share was traded on that financial market;
8. ***eligible employee*** means, in relation to an issuer, a person who is at the time of an offer under an employee share scheme, a full or part-time employee or director of the issuer or an associated body corporate of the issuer;
9. ***eligible offer*** means an offer to subscribe for fully-paid shares in the issuer where:
- (a) the shares are in the same class as shares which have been quoted on the financial market operated by Australian Stock Exchange Limited or an approved foreign market throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period;
 - (b) the offer is made under an employee share scheme extended only to eligible employees;
 - (c) the shares are to be held by an FCPE; and
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- (d) units in the FCPE are issued to the subscriber;
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10. **FCPE** means the Fonds Commun de Placement D'Entreprise governed by the Rules;
11. **financial product advice** has the meaning given by section 766B of the Act;
12. **general advice** has the meaning given by section 766B of the Act;
13. **issuer** means Compagnie de Saint-Gobain, a company registered in France;
14. **nominal consideration** means consideration of not more than 1 cent per option;
15. **offer** has a meaning affected by sections 700, 702 and 1010C of the Act;
16. **offer document** means a document setting out an offer under an employee share scheme that:
- (a) includes or is accompanied by a copy, or a summary, of the Rules under which the offer is made; and
 - (b) if a summary (rather than a copy) of the Rules is given — includes an undertaking that during the period (the **offer period**) during which an eligible employee may acquire the financial products offered or exercise options acquired under the scheme, the issuer (or, in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the Rules; and
 - (c) specifies in respect of the shares:
 - (i) the acquisition price in Australian dollars;
 - (ii) where the acquisition price is specified in a foreign currency, the Australian dollar equivalent of that price at the date of the offer; or
 - (iii) where the acquisition price is to be worked out in the future under a formula, the Australian dollar or Australian dollar equivalent of that price were that formula applied at the date of the offer; and
 - (d) includes an undertaking, and an explanation of the way in which, the issuer (or in the case that the issuer does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, during the offer period, within a reasonable period of the employee requesting, make available to the employee the current market price (or, where that price is denominated in a foreign currency, the Australian dollar equivalent of that price) of shares in the same class as those offered; and
 - (f) discloses the conditions, obligations and risks associated with any loan or financial assistance offered by the issuer or a Saint-Gobain Australian Subsidiary for the purpose of acquiring financial products under the scheme;
17. **Rules** means the rules of the Saint-Gobain PEG Monde FCPE as amended from time to time;
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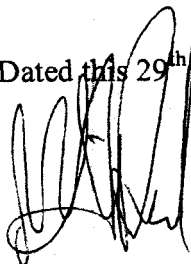
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18. ***Saint-Gobain Australian Subsidiary*** means Saint Gobain Abrasives Pty Ltd (ACN 068 931 420), Saint-Gobain Industrial Ceramics Pty Ltd (ACN 004 838 233), Saint-Gobain Ceramic Materials Pty Ltd (ACN 011 045 391) and Saint-Gobain RF Pty Ltd (ACN 004 484 940), and any of their Australian subsidiary companies; and
19. ***unit*** in relation to a share means a legal or equitable right or interest in the share.

Commencement

This instrument takes effect on gazettal.

Dated this 29th day of January 2007



Signed by Michelle Reid
as a delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities & Investments Commission

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Australian Securities & Investments Commission
Corporations Act 2001 Section 915B

Notice of Cancellation of an Australian Financial Services Licence

TO: Tower Superannuation Pty Ltd, ABN 61 005 079 970 ("the Licensee")
80 Alfred Street Milsons Point NSW 2061

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Licence Number 237849 held by the Licensee with effect from the date on which this notice is given to the Licensee.

Dated this 29 January 2007.

Signed

Frank Varga, a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration

Under paragraph 601QA(1)(b) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission declares that Chapter 5C of the Act applies to the person specified in Schedule A in the case referred to in Schedule B until 25 February 2007 as if section 601GC of the Act were modified or varied by in paragraph 601GC(1)(a), omitting "special resolution of the members of the scheme" and substituting "each and every member of the scheme providing their written consent to the modification, or repeal and replacement".

Schedule A

Permanent Investment Management Ltd ACN 003 278 831 (the *Responsible Entity*) as responsible entity of Calibre Capital Real Estate Workout Fund No 1 ARSN 114 280 741 (the *Scheme*).

Schedule B

1. The only members in the Scheme are:

- (a) National Nominees Ltd ACN 004 278 899 (*NNL*) as custodian for T W U Nominees Pty Ltd ACN 002 835 412;
 - (b) Tasplan Ltd ACN 009 563 062 as trustee for Tasplan Super;
 - (c) Cogent Nominees Pty Ltd ACN 084 150 023 as custodian for Master Superannuation Fund;
 - (d) Stevedoring Employees Retirement Fund Pty Ltd ACN 058 013 773;
 - (e) NNL as custodian for Victorian Workcover;
 - (f) NNL as custodian for Transport Accident Commission;
 - (g) NNL as custodian for Emergency Services;
 - (h) NNL as custodian for University of Melbourne;
 - (i) Mark Anthony Korda as trustee for KMMKCB Trust;
 - (j) Mark Francis Xavier Mentha as trustee for KMMMBCB Trust;
 - (k) AJCAL Nominees Pty Ltd ACN 111 967 081 as trustee for Calder Family Trust;
and
 - (l) Ristac Nominees Pty Ltd ACN 111 966 253 (*Ristac*) as trustee for Stacey Family Trust.
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2. Ristac is provided with information about the proposed amendment to clause 13.7 in the constitution of the Scheme that would comply with paragraph 252J(b) and (c) of the Act as if a notice of meeting was given to member, except for the avoidance doubt it is not necessary to state a resolution or refer to a meeting.
3. All interests in the Scheme were issued in circumstances that did not require the Responsible Entity to issue a disclosure document or Product Disclosure Statement under the Act.

Dated this 29th day of January 2007



Signed by Amney Alayan
as a delegate of the Australian Securities and Investments Commission

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

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

Schedule A

1. Pearl Bay Enterprises Pty Ltd ACN 118 462 418 (*promoter*)
2. Primelight Pty Ltd ACN 105 815 950, trustee for the Primelight Unit Trust trading as "PRDnationwide Project Marketing (WA)" (*operator*)

Schedule B

Operating a managed investment scheme which involves an owner (*investor*) of real property (*strata unit*), in the investor's discretion, making their strata unit available for use by a person (*operator*) as part of a serviced apartment, hotel, motel or resort complex located at 9 Portland Drive, Binningup, Western Australia, being lot 70 on diagram 41155 and being the whole of the land contained in certificate of title volume 1613 folio 976 developed in accordance with an approval of a local government organisation that was given to ASIC on 2 January 2007 and in relation to which on 1 March 2000 there was no person who had bought or agreed to buy a strata unit and who, before agreeing to buy, had been offered an interest in the scheme, where all of the following apply:

- (a) the sale of the strata unit is not and was not conditional on participation in the serviced strata scheme;
- (b) each investor and the operator may withdraw from participation in the scheme on no more than 90 days notice and an investor that withdraws will not be bound after that notice expires to allow use of their strata unit except for occupation of the strata unit:
 - (i) by a person other than the operator or an associate of the operator; and

- (ii) under an agreement that the operator made with that person before the notice of withdrawal was given;
- (c) each investor may, if the investor withdraws from participation in the scheme, appoint another person to manage their strata unit;
- (d) the operator is licensed in relation to the conduct of the letting services under the law of a State or Territory or is a financial services licensee;
- (e) no payment is liable to be made by an investor to participate in the scheme other than:
 - (i) payment of money to buy the strata unit;
 - (ii) one or more payments of the investor's reasonable proportion of the operator's fees and expenses with respect to the management of the scheme where in any 3 month period the total of such payments relates to a period of no more than 3 months and where:
 - (A) that total is reasonably commensurate with the work done or to be done, or the expenses incurred or likely to be incurred (as the case may be), by the operator during the period to which the payments relate; and
 - (B) where a FFE Fund has been established for the investor — no payment or part thereof is used for the replacement, repair or refurbishment of furniture, fittings and equipment of the strata unit in relation to the period to which the payment relates unless all money in the Fund has first been expended; and
 - (iii) where a FFE Fund has been established for the investor — one or more payments into the Fund where:
 - (A) each payment is by way of a deduction from rental income of the scheme that would otherwise be paid to the investor in relation to a period and does not exceed 3% of the gross rent attributable to the investor for the period; and
 - (B) the balance of the Fund at all times does not exceed \$5,000 for each strata unit made available by the investor for use as part of the scheme;
- (f) there is no obligation on any person to ensure that other owners of strata units agree to participate in the scheme;
- (g) the serviced apartment, hotel, motel or resort complex is operated in accordance with a written agreement entered into or to be entered into between the operator and each investor which agreement includes provisions as specified in Schedule D;

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- (h) the promoter or operator is not aware of any circumstances in which the Act required a Product Disclosure Statement to be given to a person in relation to the scheme and:
- (i) no Product Disclosure Statement was given to the person; or
 - (ii) a Product Disclosure Statement was given to the person, but the Product Disclosure Statement did not comply with the Act.

Schedule C

1. The operator must ensure that any part of the scheme property held in cash or on deposit with an Australian ADI or another financial institution must be held on trust for the members in a trust account and subject to audit as to whether the moneys have been dealt with in accordance with the terms of the trust by a registered company auditor at least annually.
2. Where a FFE Fund has been established for an investor, the operator must ensure that:
 - (a) the money comprising the Fund is held on trust for the investor in a trust account and subject to audit as to whether the money has been dealt with in accordance with the terms of the trust by a registered company auditor at least annually; and
 - (b) the balance of the Fund is promptly returned to the investor at the termination of the scheme or upon the investor's withdrawal from the scheme, whichever occurs first.
3. Each promoter that is involved in making an offer of interests in the scheme for issue must not engage in any misleading or deceptive conduct or conduct that is likely to mislead or deceive in connection with those offers;
4. The operator must comply with the provisions specified in Schedule D which are included in the agreement referred to in paragraph (g) of Schedule B.

Schedule D

1. *Transfer of management rights*
 - (a) If a majority of scheme members advise the operator in writing that they wish to terminate the operator's engagement, the operator must within 9 months transfer the management rights to a person that is chosen by the operator that has not been involved in the operation (including promotion) of the scheme and is not controlled by a person that has been involved in the operation (including promotion) of the scheme.

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- (b) If an operator fails to complete that transfer within the 9 month period, the operator must cause the transfer of the management rights to a replacement operator named in a written notice given by a majority of scheme members, at a price specified in the notice.
- (c) A transfer referred to in paragraphs (a) or (b) must be done as soon as practicable, but if there is a body corporate for the real property to which the scheme relates, there must be a reasonable time for members of the body corporate to consider whether to make a decision referred to in paragraph 2(b) unless the body corporate has consented to the transfer.

2. *Consent of body corporate to new care-taking arrangements*

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

3. *Price payable on transfer*

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

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

4. *Voting*

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

5. *Costs*

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

6. *Assistance*

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

7. *Definitions*

In this Schedule:

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

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

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

Interpretation

In this instrument:

FFE Fund means a fund established for an investor consisting of money paid by the investor and any interest accrued on that money, to be used from time to time in accordance with the written agreement referred to in paragraph (g) of Schedule B for the replacement, repair or refurbishment of furniture, fittings and equipment of the strata unit made available by the investor for use as part of the scheme; and

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

Commencement

This instrument takes effect on gazettal.

Dated this 30th day of January 2007



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

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

First Exemption: disclosure relief for offers of units of options

1. Under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the *Act*), the Australian Securities and Investments Commission (*ASIC*) exempts:
 - (a) the person mentioned in Schedule A (*Offeror*) and any associate of that person from Part 7.9 where the Offeror makes an Offer as defined in this instrument or offers to arrange for the issue of units of Options under an Offer, on the conditions set out in Schedule B and for so long as the conditions are met; and
 - (b) the Offeror and any associate of the Offeror from Part 7.9 where that person makes a recommendation to acquire units of Options under an Offer, except where that person is aware, or ought reasonably to be aware, that any of the conditions set out in Schedule B have not been met.

Second Exemption: licensing and hawking relief

2. Under paragraph 911A(2)(l) ASIC exempts the Offeror from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an Offer (including any general advice given in the offer document) where the offer document includes a statement to the effect that any advice given by the person in connection with the Offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
 3. Under paragraph 911A(2)(l) ASIC exempts:
 - (a) the Offeror; and
 - (b) any associate of the Offeror,from the requirement to hold an Australian financial services licence for the provision of the following financial services:
 - (c) the provision of a custodial or depository service in connection with an Offer covered by the First Exemption where the provider of the service performs their duties in good faith and has sufficient resources to perform those duties; and
 - (d) dealing in a financial product in the course of providing a custodial or depository service covered by paragraph (c); and
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- (e) dealing in a financial product in connection with an Offer covered by the First Exemption where any acquisition by purchase or disposal of the product (by the Offeror or an associate) occurs either:
 - (i) through a person who holds an Australian financial services licence authorising the holder to deal in the relevant type of financial products; or
 - (ii) outside this jurisdiction and through a person who is licensed to deal in the relevant type of financial product in the relevant place; and
- 4. Under paragraph 992B(1)(a) ASIC exempts the Offeror or any associate of the Offeror from sections 992A and 992AA in relation to offers made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the Offer.

Schedule A

McGuigan Simeon Wines Limited ACN 052 179 932 (*McGuigan*)

Schedule B

The following conditions apply:

1. McGuigan must:
 - (a) include the Offer in an Offer document; and
 - (b) take reasonable steps to ensure that any eligible employee to whom the Offer is made is given a copy of the Offer document; and
 - (c) provide to ASIC a copy of the Offer document (which need not contain details of the Offer particular to the employee such as the identity or entitlement of the employee), and of each accompanying document not later than 7 days after the first provision of that material to an employee;
 2. McGuigan must comply with any undertaking required to be made in the Offer document by reason of this instrument;
 3. the Trustee must hold the Options on trust for each person (a "beneficiary") who acquires units of shares under the Offer;
 4. the Trustee must cause proper written financial records to be maintained in respect of the activities of the trust and cause those records to be audited annually and made available for inspection by the beneficiaries at an office of the Trustee or a place of business of McGuigan during normal business hours or such other time as is agreed with beneficiaries;
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5. the Trustee must ensure that each Option to which a unit held by a beneficiary relates is identified in the written financial records as being held on account of that beneficiary;
6. the Trustee must not levy any fees or charges for operating and administering the trust, either payable directly by the beneficiaries or out of the assets of the trust; and
7. the Trustee must provide a copy of the trust deed to ASIC at the same time as a copy of the Offer document is provided to ASIC in accordance with this instrument.

Interpretation

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act;
2. an employee share scheme shall not be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the scheme in favour of their nominee;
3. "eligible employee" means a person who is at the time of the Offer under the Executive Option Acquisition Plan, a full or part-time employee or director of McGuigan or an associated body corporate of McGuigan;
4. "financial product advice" has the meaning given by section 766B;
5. "general advice" has the meaning given by section 766B;
6. "Offer" means an offer for the issue of units of Options made under the Executive Option Acquisition Plan extended only to eligible employees of McGuigan;
7. "Offer document" means a document setting out the Offer that:
 - (a) includes or is accompanied by a copy, or a summary, of the rules of the scheme under which the Offer is made; and
 - (b) if a summary (rather than a copy) of the rules of the scheme is given – includes an undertaking that during the period (the "offer period") during which an eligible employee may exercise the Options acquired under the scheme, McGuigan will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the rules of the scheme; and
 - (c) specifies in respect of the Options:

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- (i) the acquisition price in Australian dollars; or
 - (ii) where the acquisition price is worked out in the future under a formula, the Australian dollar or Australian dollar equivalent of that price were the formula applied at the date of the Offer; and
- (d) includes an undertaking, and an explanation of the way in which, McGuigan will, during the offer period, within a reasonable period of the employee requesting, make available to the employee the current market price of:
- (i) shares in the same class as those subject to the Options; and
 - (ii) where subparagraph (c)(ii) applies, the information referred to in that paragraph as updated to that date; and
8. "Options" means options over issued shares in the same class of ordinary shares in McGuigan which are quoted on the financial market operated by the Australian Stock Exchange Limited;
9. "Trustee" means MGW Executive Options Pty Limited ACN 113 305 445.

Commencement

This instrument takes effect on gazettal.

Dated this 25th day of January 2007



Signed by Rupert Clive Smoker
as a delegate of the Australian Securities and Investments Commission

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


Under paragraph 1020F(1)(a) of the *Corporations Act 2001 (Act)*, the Australian Securities and Investments Commission exempts Vision Super Pty Ltd ACN 082 924 561, in its capacity as trustee of the Vision Super Pooled Superannuation Trust (Fund registration number R1069945) (*PST*), from the provisions of Part 7.9 of the Act listed in the Schedule in relation to interests in the PST in the following circumstances:

- (a) the PST is used for investment of the assets of the following regulated superannuation funds (*the Funds*)
 - (i) the Vision Superannuation Fund (Fund registration number R1069938); and
 - (ii) the Local Authorities Superannuation Fund (Fund registration number R1000603); and
- (b) each of the Funds has net assets of at least \$10,000,000 on the date that it first invests in the PST.

Schedule

Sections 1012A, 1012B, 1012C, 1016A, 1017B, 1017D, 1017F, 1017G, 1018A and Division 5.

Dated this 31st day of January 2007


Signed by James Grapsas
as a delegate of the Australian Securities and Investments Commission

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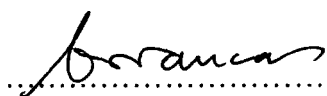
**Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 713(6) — Determination**

Pursuant to subsection 713(6) of the *Corporations Act 2001* ("the Act"), the Australian Securities and Investments Commission determines that the person specified in the Schedule may not rely on section 713 of the Act from the date of this instrument until 3 November 2007.

SCHEDULE

ECSI Limited ACN 004 240 313

Dated: 30 January 2007

Signed: 
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Casandra Francas, as a Delegate of the
Australian Securities and Investments Commission

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

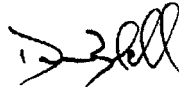
Under paragraph 911A(2)(l) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission varies ASIC Instrument [05/1235] dated 5 December 2005 by omitting paragraph 3(a) of Schedule A and substituting:

"3. MFAL:

(a) is a related body corporate of MFL;"

This instrument will take effect on gazettal.

Dated this 31st day of January 2007



Signed by Duncan Brakell
as a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission
Corporations Act 2001 - Paragraphs 741(1)(b) and 1020F(1)(c) - Declarations

1. Under paragraph 741(1)(b) of the *Corporations Act 2001* ("Act"), the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6D applies to the person specified in Schedule A in the case referred to in Schedule C, as if section 713 and the definition of *continuously quoted securities* in section 9 were modified or varied by:
 - (a) Adding after subsection 713(6):
 - "(7) In this section, if at any time under the terms on which a security (the *component security*) is traded on a prescribed financial market it can only be transferred together with one or more other securities or other financial products (together the *stapled security*) then in relation to that time the component security is taken to be a quoted security in the same class of quoted securities to which the component security belonged before it traded on a prescribed financial market as a component of a stapled security."; and
 - (b) In the definition of *continuously quoted securities* in section 9, omitting "12 months" and substituting "6 months".
2. Under paragraph 1020F(1)(c) of the Act, ASIC declares that Part 7.9 of the Act applies to the persons specified in Schedule B in the case specified in Schedule C, as if section 1013F and section 1013FA were modified or varied by:
 - (a) Adding after subsection 1013F(2):
 - "(3) In this section, if at any time under the terms on which a security (the *component security*) is traded on a prescribed financial market it can only be transferred together with one or more other securities or other financial products (together the *stapled security*) then in relation to that time the component security is taken to be a quoted security in the same class of quoted securities to which the component security belonged before it traded on a prescribed financial market as a component of a stapled security."; and
 - (b) Adding after subsection 1013FA(4):
 - "(5) In this section, if at any time under the terms on which a security (the *component security*) is traded on a

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prescribed financial market it can only be transferred together with one or more other securities or other financial products (together the *stapled security*) then in relation to that time the component security is taken to be a quoted security in the same class of quoted securities to which the component security belonged before it traded on a prescribed financial market as a component of a stapled security."

Schedule A

DUET Investment Holdings Limited ACN 120 456 573 ("DIHL")

Schedule B

AMPCI Macquarie Infrastructure Management No 1 Limited ACN 108 013 672 ("AMPCI No 1") in its capacity as responsible entity of Diversified Utility and Energy Trust No.1 ARSN 109 363 037 ("DUET1"); and

AMPCI Macquarie Infrastructure Management No 2 Limited ACN 108 014 062 ("AMPCI No 2") in its capacity as responsible entity of Diversified Utility and Energy Trust No.2 ARSN 109 363 135 ("DUET2").

Schedule C

Offers or issues of shares in DIHL, interests in DUET1 and interests in DUET2 under the terms of which if the shares and interests are to be traded, they must be transferred together, where:

1. interests in DUET1 and DUET2 are continuously quoted securities;
2. the offers are made to every member to issue them with the percentage of shares in DIHL, interests in DUET1 and interests in DUET2 that is the same percentage of shares in DIHL, interests in DUET1 and interests in DUET2 that they hold before the issue;
3. DIHL, AMPCI No 1 and AMPCI No 2 lodge a combined prospectus and Product Disclosure Statement with ASIC for the offers that:
 - (a) Allows every person to whom an offer is made a reasonable opportunity to accept the offer;
 - (b) Provides that agreements to issue are not entered into until a specified time for acceptances of the offers has closed;
 - (c) Provides that the terms of the offers and issues are the same except for:
 - (i) treating some or all members who are sophisticated or professional investors differently to other members in either or both of the following ways:

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- (A) giving them a shorter period than other members to accept the offer; or
 - (B) issuing the shares in DIHL, interests in DUET1 and interests in DUET2 to them before they are issued to some other members; and
- (ii) treating some or all foreign members differently where DIHL, AMPCI No 1 and AMPCI No 2 comply with ASX Listing Rule 7.7;
- (d) Provides that the issues shall be made on or before 31 August 2007; and
 - (e) Discloses how any shares in DIHL, interests in AMPCI No1 and interests AMPCI No2 which are not taken up by members are dealt with.
4. The offers are for the purposes of raising approximately AUD \$265 million to repay a bridge finance facility from the Commonwealth Bank of Australia ACN 123 123 124 in relation to the acquisition by DIHL, DUET1 and DUET2 of an interest in Duquesne Light Holdings Inc., which acquisition was announced to the ASX on 6 July 2006, and to raise approximately AUD \$85 million to finance the DIHL, DUET1 and DUET2 equity contribution for the Dampier to Bunbury Stage 5A pipeline expansion that was announced to the ASX on 1 September 2006.

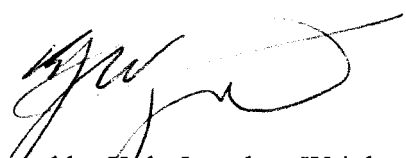
Interpretation

"ASX" means ASX Limited ACN 008 624 691.

"member" means any person who holds shares in DIHL, interests in DUET1 and interests in DUET2 under the terms of which if the shares and interests are to be traded, they must be transferred together.

"foreign member" means a member who has a registered address outside of this jurisdiction.

Dated 19 December 2006



Signed by Kyle Jonathan Wright
as a delegate of the Australian Securities and Investments Commission

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.

A.C.N. 009 076 555 LIMITED ACN 009 076 555 will change to a proprietary company limited by shares. The new name will be A.C.N. 009 076 555 PTY LTD ACN 009 076 555.

CUSTOM MINING PTY LTD ACN 109 159 471 will change to a public company limited by shares. The new name will be CUSTOM MINING LIMITED ACN 109 159 471.

GLOBAL MEDISAFE HOLDINGS PTY LTD ACN 112 561 092 will change to a public company limited by shares. The new name will be GLOBAL MEDISAFE HOLDINGS LIMITED ACN 112 561 092.

STAPLETON FINANCIAL SERVICES LTD. ACN 112 589 796 will change to a proprietary company limited by shares. The new name will be STAPLETON FINANCIAL SERVICES PTY. LTD. ACN 112 589 796.

CLANCY EXPLORATION PTY LTD ACN 105 578 756 will change to a public company limited by shares. The new name will be CLANCY EXPLORATION LIMITED ACN 105 578 756.

DIGITAL LINEA ELECTRONICS (DLE) LIMITED ACN 116 809 931 will change to a proprietary company limited by shares. The new name will be DLE PTY LTD ACN 116 809 931.

PINNACLE INVESTMENT MANAGEMENT PTY LTD ACN 109 659 109 will change to a public company limited by shares. The new name will be PINNACLE INVESTMENT MANAGEMENT LIMITED ACN 109 659 109.

SUCCESS TAX PROFESSIONALS LTD ACN 084 179 242 will change to a proprietary company limited by shares. The new name will be SUCCESS TAX PROFESSIONALS PTY LTD ACN 084 179 242.