



Commonwealth of Australia



**ASIC**

Australian Securities &  
Investments Commission

Commonwealth of Australia Gazette

No. ASIC 11/03, Tuesday, 18 March 2003

Published by ASIC

# ASIC Gazette

---

## Contents

### Notices under the Corporations Act 2001

02/1432	03/0158
03/0159	03/0160
03/0161	03/0162
03/0163	03/0164
03/0165	03/0166
03/0167	03/0168
03/0169	03/0170
03/0171	03/0172
03/0176	

### Change of company status

---

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

Available from [www.asic.gov.au](http://www.asic.gov.au)  
Email [gazette.publisher@asic.gov.au](mailto:gazette.publisher@asic.gov.au)

© Commonwealth of Australia, 2003

This work is copyright. Apart from any use permitted under the *Copyright Act 1968*, all rights are reserved. Requests for authorisation to reproduce, publish or communicate this work should be made to: Gazette Publisher, Australian Securities and Investment Commission, GPO Box 5179AA, Melbourne Vic 3001

02 / 1432

**Australian Securities and Investments Commission**  
**Corporations Act 2001 - Subsection 601CK(7) - Declaration and Revocation**

Under subsection 601CK(7) of the *Corporations Act 2001* (the Act) the Australian Securities and Investments Commission (ASIC) hereby declares that subsections 601CK(1) to (6) of the Act inclusive do not apply in relation to a calendar year commencing on or after 1 January 2002 (Relevant Calendar Year) in respect of each foreign company in the class of foreign companies mentioned in the Schedule.

**Schedule**

A foreign company (the Company) which:

- (a) is registered, or required to be registered, under Division 2 of Part 5B.2 of the Act; and
- (b) is subject to provisions corresponding with, and no less strict than, the restrictions, limitations and prohibitions that section 113 of the Act imposes on proprietary companies, whether contained in the law of the place under which the Company was incorporated or in the Company's constitution as required by that law; and
- (c) is not required by the law of its place of origin to prepare any one or more of the following:
  - (i) a balance sheet at the end of its last financial year;
  - (ii) a profit and loss statement for its last financial year; or
  - (iii) a cash flow statement for its last financial year; and
- (d) has not been a disclosing entity, borrower in relation to a debenture or guarantor of such a borrower at any time during the calendar year; and
- (e) is not large in relation to its last financial year; and
- (f) either:
  - (i) is not part of a group which is a large group in relation to its most recent financial year; or
  - (ii) was covered in consolidated financial statements which:
    - (A) cover the whole of that financial year; and
    - (B) were lodged with the ASIC by a company, registered foreign company, registered scheme or disclosing entity which controlled the Company for the whole of that financial year (or

2

02 / 1432

by two or more such entities which controlled the Company in procession for the whole of that financial year).

### Interpretation

In this declaration:

“combined” means the result of aggregating the financial information of the entities in the group, being financial information in respect of each entity for that part of the Relevant Financial Year that each entity is part of the group, and making all such adjustments as would be required in preparing consolidated financial statements in accordance with accounting standards in force at the end of the Relevant Financial Year (even if the standard does not otherwise apply to the financial year of some or all of the entities concerned in respect of that, or any, financial year);

“entity” includes a company, any other corporation, a disclosing entity, a registered scheme, a partnership, an unincorporated body or a trust;

“gross operating revenue” means the gross operating revenue calculated in accordance with accounting standards in force at the end of the Relevant Financial Year as if all of the entities were reporting entities (even if a standard does not otherwise apply to some or all of the entities concerned in respect of that, or any, financial year);

“group” means the Company together with all of the following:

- (a) any entity which controlled the Company at any time during, or at the end of, the Relevant Financial Year and which was incorporated or formed in Australia or carries on business in Australia; and
- (b) any other entity (“an Other Entity”) which is both:
  - (i) controlled at any time during, or at the end of, the Relevant Financial Year by any foreign company which at the same time controls the Company; and
  - (ii) incorporated or formed in Australia or carries on business in Australia during that part of the Relevant Financial Year when it is controlled by the same foreign company as controls the Company; and
- (c) any entity which is controlled at any time during, or at the end of, the Relevant Financial Year by the Company (whether or not it carries on business or is formed or incorporated in Australia); and
- (d) any entity which is controlled by an Other Entity during that part of the Relevant Financial Year when the Other Entity is controlled by the same foreign company as controls the Company (whether or not it carries on business or is formed or incorporated in Australia);

3

02 / 1432

the Company is "large" if, for the Relevant Financial Year, at least 2 of the following paragraphs are satisfied:

- (a) the consolidated gross operating revenue of the Company for the Relevant Financial Year is \$10 million or more
- (b) the consolidated value of gross assets of the Company at the end of the Relevant Financial Year is \$5 million or more
- (c) the Company and the entities it controls (if any) have 50 or more employees (part-time employees being counted as an appropriate fraction of a full-time equivalent) at the end of the Relevant Financial Year;

"large group" means a group which, for the Relevant Financial Year, satisfies at least 2 of the following paragraphs:

- (a) the combined gross operating revenue of the group for the Relevant Financial Year is \$10 million or more
- (b) the combined value of gross assets of the group at the end of the Relevant Financial Year is \$5 million or more
- (c) the group has 50 or more employees (part-time employees being counted as an appropriate fraction of a full-time equivalent) at the end of the Relevant Financial Year;

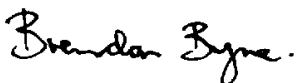
"Relevant Financial Year", in relation to the Relevant Calendar Year, is the "last financial year" of the Company for the purposes of subsection 601CK(1) of the Act, being the financial year in respect of which the Company would be required to report in relation to the Relevant Calendar Year but for the relief provided by this order; and

"value of gross assets" means the value of gross assets calculated in accordance with accounting standards in force at the end of the Relevant Financial Year as if all of the entities were reporting entities (even if a standard does not otherwise apply to some or all of the entities concerned in respect of that, or any, financial year).

#### Revocation

And under subsection 601CK(7) of the Act ASIC hereby revokes Class Order [CO 01/1594].

Dated the 24th day of December 2002.



Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission

03 / 0158

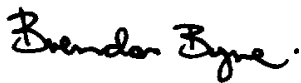
**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 601QA(1)(a) – Variation**

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies Class Order [CO 02/319] by omitting paragraphs 1 and 2 of Schedule D and substituting the following paragraph:

“1. must:

- (a) at all times during the 2 year period starting on the Commencement Date either:
  - (i) hold a dealers licence under Part 7.3 of the Act as in force immediately prior to the Commencement Date which is subject to conditions and restrictions which refer to Class Orders [92/327], [98/65] or [00/207]; or
  - (ii) hold an Australian financial services licence covering the provision of financial services relating to the scheme; and
- (b) from the end of the 2 year period starting on the Commencement Date at all times thereafter during the life of the scheme hold an Australian financial services licence covering the provision of financial services relating to the scheme;”.

Dated this 6th day of March 2003



Signed by Brendan Byrne  
as a delegate of the Australian Securities and Investments Commission

**03 / 0159**

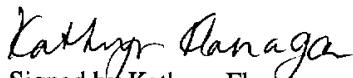
**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 825(a)**

**Order revoking licence**

**TO:** BNP Paribas Equities (Australia) Limited, ACN 002 580 832 (“the Licensee”)  
Level 7  
60 Castlereagh St  
SYDNEY NSW 2000

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 11336 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 6<sup>th</sup> day of March 2003



Signed by Kathryn Flanagan  
as a delegate of the Australian Securities and Investments Commission

**0 3 / 0 1 6 0**

**Australian Securities and Investments Commission**  
**Corporations Act 2001 – Subsection 1437(2) – Declaration**

Under subsection 1437(2) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission hereby declares that Subdivision D of Division 1 of Part 10.2 (other than section 1436A) of the Act and any associated provisions have effect in relation to the person referred to in Schedule A in respect of each of the registered schemes referred to in Schedule B in the case set out in Schedule C as if:

- (1) the third column of item 1 of the table in subsection 1430(1) (whether or not modified or varied by another instrument under subsection 1437(2) of the Act in relation to that person) were modified or varied by adding at the end the following words:

"And such other activities as are involved in operating a managed investment scheme to the extent that those activities:

  - (a) are or relate to a dealing in derivatives for the purposes of managing financial risks (within the meaning of section 763A) connected with other scheme property; and
  - (b) are authorised to be carried on by the person by reason of a variation to the licence made after the FSR commencement."
- (2) paragraph 1432(1)(a) were modified or varied by omitting the word "activities" and substituting the words "activities (including in the case of a regulated principal referred to in item 1 of the table in subsection 1430(1), the making of an application to vary the dealers licence and the granting or refusal of that application)."
- (3) paragraph 1432(1)(b) were modified or varied by omitting the word "activities;" and substituting the words "activities (including in the case of a regulated principal referred to in item 1 of the table in subsection 1430(1), the making of an application to vary the dealers licence and the granting or refusal of that application)."

**SCHEDULE A**

Tasman Asset Management Limited (ACN 002 542 038)

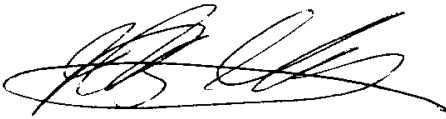
**SCHEDULE B****0 3 / 0 1 6 0**

Tyndall Cash Fund (ARSN 098 736 460)  
Tyndall International Bond Fund (ARSN 098 735 758)  
Tyndall Diversified Bond Fund (ARSN 098 735 909)  
Tyndall Australian Bond Fund (ARSN 098 736 255)  
Tyndall Australian Share Wholesale Portfolio (ARSN 090 089 562)  
Tyndall Australian Share Portfolio (ARSN 090 781 678)  
Tyndall Australian Share Value Fund (ARSN 091 002 363)  
Tyndall International Share Fund (ARSN 093 307 307)  
First International Equity Performance Fund (ARSN 093 307 432).

**SCHEDULE C**

Upon Tasman Asset Management Limited (ACN 002 060 228) becoming the responsible entity of the schemes specified in Schedule B.

Dated the seventh day of March 2003



Signed by Philippa Bell  
as a delegate of the Australian Securities and Investments Commission



**Australian Securities and Investments Commission**      **0 3 / 0 1 6 1**  
**Corporations Act 2001 – Subsection 741(1)(a)**  
**Exemption**

Pursuant to subsection 741(1)(a) of the Corporations Act 2001 ("the Act") the Australian Securities and Investments Commission exempts the person specified in Schedule A in the case specified in Schedule B from subsection 711(3) of the Act on the conditions set out in Schedule C for so long as they are met.

**Schedule A**

Questor Financial Services Limited (ABN 33 078 662 718)

**Schedule B**

Where a prospectus for the Personal Investment Plan ARSN 089 506 374 has been lodged on or shortly after the date of this instrument, an offer for interests is made under the prospectus.

**Schedule C**

1. The prospectus must set out:

- (a) in the case of the last 2 years, any amount that anyone has paid or agreed to pay, or the nature and value of any benefit anyone has given, and
- (b) in the case of the last 5 years, any material amount that anyone has paid or agreed to pay, or the nature and value of any material benefit anyone has given or agreed to give:
  - (i) to a director, or proposed director, to induce them to become, or to qualify as, a director of the body; and
  - (ii) for services provided by a person referred to in paragraph 2 below in connection with:
    - (A) the formation or promotion of the body; or
    - (B) the offer of the securities; and
  - (iii) if the prospectus is for interests in a managed investment scheme – to the responsible entity:
    - (A) to procure acquisitions of interests in the scheme; or
    - (B) for services provided under the constitution of the scheme.

The prospectus must not merely state that a person has been paid or will be paid normal, usual or standard fees.

2. Disclosure needs to be made under paragraph 1 above in relation to:

- (a) any directors and proposed directors of the body;

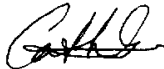
03 / 0161

(b) a person named in the prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of the prospectus;

(c) a promoter of the body;

(d) an underwriter (but not a sub-underwriter) to the issue or sale or a financial services licensee named in the prospectus as a financial services licensee involved in the issue or sale.

Dated 3<sup>rd</sup> March 2003



Signed by Catherine So  
as a delegate of the Australian Securities and Investments Commission

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

03/0162

Pursuant to section 741(1)(b) of the Corporations Act 2001 (the "Act") the Australian Securities and Investments Commission declares that Chapter 6D of the Act applies in relation to the person named in Schedule A, in the case referred to in Schedule B, as if section 711(6) of the Act were modified by inserting "or any supplementary prospectus" after "on the basis of the prospectus after the expiry date specified in the prospectus" at the end of the first sentence.

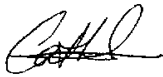
**Schedule A**

BT Funds Management Limited (ABN 63 002 916 458)

**Schedule B**

The offer of interests in the BT Wholesale Property Securities Fund ARSN 087 593 584 under the short form prospectus, issue number 4, dated 28 March 2002.

Dated 5<sup>th</sup> March 2003



Signed by Catherine So  
as a delegate of the Australian Securities and Investments Commission

03 / 0163

**Australian Securities and Investments Commission  
Corporations Act 2001 - Subsection 259C(2) - Exemption**

Pursuant to subsection 259C(2) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") hereby varies the exemption specified in Schedule A by omitting the words "0.5% of the issued capital" and substituting the words "1% of the issued capital".

**Schedule A**

An exemption pursuant to subsection 259C(2) of the Act, number 03/0110, dated 21 February 2003 applicable to Commonwealth Securities Limited ACN 067 254 399 and Commonwealth Bank of Australia ACN 123 123 124.

Dated: 5 March 2003



Signed by Ian Macdonald  
as a delegate of the Australian Securities and Investments Commission

03 / 0164

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

Pursuant to subsection 741(1) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission hereby declares that Chapter 6D of the Act applies in relation to the persons specified in Schedule A, in the case specified in Schedule B, as if subsection 734(5) of the Act were modified or varied as follows:

1. replacing the "." at the end of subparagraph 734(5)(b)(iv) with "; and"; and
2. inserting after subparagraph 734(5)(b)(iv), the following subparagraph:
 

"(v) a statement that explains how to pre-register an interest in receiving a disclosure document which will result in a definite minimum allocation of shares under the disclosure document to persons who pre-registered an interest in receiving a disclosure document, subject to a scale-back in the event the retail offer under the disclosure document is over-subscribed."; and
3. replacing the words "It may include the statement referred to in subparagraph (iv)" with "It may include the statements referred to in subparagraphs (iv) and (v)".

**Schedule A**

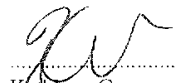
Promina Group Limited ACN 000 746 092 ("Promina"), RSA Overseas Holdings BV (a company incorporated in the Netherlands), and any persons acting on their behalf.

**Schedule B**

A prospectus to be issued by Promina and RSA Overseas Holdings BV in relation to the initial public offering of shares in Promina .

Dated this 5<sup>th</sup> day of March 2003

Signed by:

  
 .....  
 Kathleen Cuneo,  
 as a delegate of ASIC.

03 / 0165

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

Pursuant to paragraph 601QA(1)(b) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission hereby declares that Chapter 5C of the Act applies to the persons specified in Schedule A in relation to the case specified in Schedule B as if:

- (a) the definition of "extraordinary resolution" in relation to a registered scheme were modified or varied by it being replaced by the following, "means a resolution by the signing of a document by all members of the scheme containing a statement that they are in favour of the resolution set out in the document";
- (b) subsection 601FL(1) is modified or varied so it reads as follows:  

"If the responsible entity of a registered scheme wants to retire then it must give written notice to members of its reasons for wanting to retire and that the members may pass an extraordinary resolution to choose a company to be the new responsible entity.";
- (c) subsection 601FL(3) is modified or varied by adding, "within 14 days of the notice being sent under subsection 601FL(1)" after "entity" first appearing.

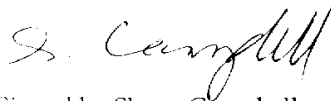
## SCHEDULE A

The members and responsible entity of AM Property Plus Trust ARSN 096 632 165.

## SCHEDULE B

A resolution of members of a managed investment scheme where there are only two members of the scheme, and those members are Lifetrack Management Limited ACN 003 135 475 as the responsible entity of the AM Investment Trust ARSN 093 226 861 and Mrs Margaret Elizabeth Hayes of 79 Wharf Road GLADESVILLE NSW 2111, to the effect that Lifetrack Management Limited ACN 003 135 475 will retire as, and IOOF Investment Management Limited ACN 006 695 021 will be appointed as, the responsible entity of AM Property Plus Trust ARSN 096 632 165.

Dated this 7 March 2003



Signed by Shane Campbell  
as a delegate of the Australian Securities and Investments Commission



ASIC 03/0166

Australian Securities & Investments Commission

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**

**IN THE MATTER OF ROBERT THOMAS LISTER  
AND PART 7.3 OF THE CORPORATIONS ACT 2001**

**To:** Robert Thomas Lister  
47 Victoria Street,  
Wahgunyah Victoria 3687

**BANNING ORDER PURSUANT TO SECTION 830 OF THE  
CORPORATIONS ACT 2001**

**TAKE NOTICE** that the Australian Securities and Investments Commission **HEREBY PERMANENTLY PROHIBITS ROBERT THOMAS LISTER** from the date of service of this Banning Order from doing an act as a representative of a dealer or an investment adviser.

Dated this 17<sup>th</sup> day of February 2003.

Signed:.....

RENATO SBURLATI  
Delegate of the  
Australian Securities and Investments Commission.

Your attention is drawn to section 835 of the Corporations Act 2001, which states:  
"A person must not contravene a banning order relating to the person."

03 / 0167

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

Pursuant to subsection 741(1) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission hereby revokes the subsection 741(1) declaration dated 5 March 2003 modifying or varying subsection 734(5) of the Act in relation to the persons specified in Schedule A and pursuant to subsection 741(1) hereby declares that Chapter 6D of the Act applies in relation to the persons specified in Schedule A, in the case specified in Schedule B, as if subsection 734(5) of the Act were modified or varied as follows:

1. replacing the "." at the end of subparagraph 734(5)(b)(iv) with ";";
2. inserting after subparagraph 734(5)(b)(iv), the following subparagraphs:
  - (v) a statement that explains how to pre-register an interest in receiving a disclosure document which will result in a definite minimum allocation of shares under the disclosure document to persons who pre-registered an interest in receiving a disclosure document, subject to a scale-back in the event the retail offer under the disclosure document is over-subscribed;
  - (vi) a statement that 'This document does not constitute an offer of securities in any jurisdiction, and does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which an offer or solicitation is not authorised or is unlawful or to any person to whom it is unlawful to make an offer or solicitation. Securities may not be offered or sold in the United States unless the securities have been registered under the US Securities Act of 1933, as amended, or an exemption from registration is available' which statement is required by the securities laws of the United States of America; and
  - (vii) a statement that 'The initial public offering of shares in Promina is not being and will not be made to persons who are established, domiciled or have their habitual residence in the Netherlands. RSA Overseas Holdings BV hereby states that the offer, the prospectus and any advertisements and documents announcing the offer will satisfy the rules and regulations of any jurisdiction in which the persons to whom the offer is made are established, domiciled or have their habitual residence, and RSA Overseas Holdings BV has so confirmed to the Dutch Financial Markets Authority prior to the offer' which statement is required by Dutch securities laws." and
3. replacing the words "It may include the statement referred to in subparagraph (iv)" with "It may include the statements referred to in subparagraphs (iv), (v), (vi) and (vii).".

**Schedule A**

Promina Group Limited ACN 000 746 092 ("Promina"), RSA Overseas Holdings BV (a company incorporated in the Netherlands), and any persons acting on their behalf.

**Schedule B**

A prospectus to be issued by Promina and RSA Overseas Holdings BV in relation to the initial public offering of shares in Promina .

Dated this 6<sup>th</sup> day of March 2003

Signed by:



.....  
Kathleen Cuneo,  
as a delegate of ASIC.



03 / 0168

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION  
CORPORATIONS ACT 2001 SUBSECTION 340(1)  
ORDER**

Pursuant to subsection 340(1) of the Corporations Act 2001 ("the Act"), the Australian Securities and Investments Commission ("ASIC") relieves the person specified in Schedule A from the requirements in Sections 302, 303, 306 and 320 of Pt 2M.3 of the Act to prepare and lodge with ASIC the half-year financial and directors' reports, in the case specified in Schedule B, on the conditions specified in Schedule C:

**Schedule A**

Investa Properties Limited (ABN 54 084 407 241) ("IPL") as responsible entity of the Investa Fourth Commercial Trust (ARSN 102 383 077) (the "Trust").

**Schedule B**

The first half-year of the Trust ending 27 March 2003.

**Schedule C**

1. IPL prepares and lodges its annual financial and directors' reports in accordance with the requirement under Pt. 2M.3 of the Act for the financial year ending 30 June 2003 ("Relevant Financial Year").
2. A summary of the relief given by this order is disclosed in the directors' report for the Relevant Financial Year.

Dated: 6 March 2003



Michael Donnelly  
as Delegate for the Australian Securities and Investments Commission

0 3 / 0 1 6 9

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

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission (“ASIC”) hereby declares that Chapter 5C applies to the person mentioned in Schedule A in relation to each of the registered schemes specified in Schedule B in the case set out in Schedule C as if section 601FL of the Act were modified or varied as follows:

1. delete from subsection (1) all the text after the word “it” and substitute the following text:

“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) propose a company to be the new responsible entity in accordance with subsection (1A).”;
2. insert after subsection (1) the following subsection:

“(1A) The requirements for proposing a company to be the new responsible entity are as follows:

  - (a) The responsible entity must give members notice of a proposal to choose Principal Real Estate Investors (Australia) Limited (the ***proposed responsible entity***) to be the scheme’s new responsible entity.
  - (b) The notice to members must:
    - (i) set out:
      - (A) the responsible entity’s reasons for wanting to retire; and
      - (B) such information as can reasonably be expected to be material to a member in forming a view as to the choice of the proposed responsible entity; and
    - (ii) state prominently that if:
      - (A) members who together hold at least 5% of the total value of the interests held by members; or
      - (B) 100 members,

2

**0 3 / 0 1 6 9**

who would be entitled to vote if the proposal were put as a proposed resolution to a meeting of members under paragraph (1)(a), ask for a vote on the choice of the proposed responsible entity by giving written notice received by the responsible entity within 21 days from the date the notice is sent, the responsible entity will either arrange a postal vote or convene a meeting to vote on a resolution for the choice of the proposed responsible entity; and

- (iii) be accompanied by a form which can be ticked to ask for a vote; and
  - (iv) state prominently a reply paid address of the responsible entity to which the form may be sent.
- (c) If sufficient members ask for a vote in accordance with the notice, the responsible entity must arrange for a postal vote or, if the responsible entity chooses, convene a meeting in accordance with Part 2G.4 to vote on the choice of the proposed responsible entity as soon as possible.
- (d) If there is a postal vote:
- (i) a voting paper must be sent to each member stating a reply paid address of the responsible entity to which the voting paper may be sent;
  - (ii) the responsible entity must notify the members in, or in a document accompanying, the voting paper that:
    - (A) the proposed responsible entity will be chosen as the new responsible entity if at least 50% of the total votes that may be cast by members that would be eligible to vote at a meeting under paragraph (1)(a) are cast in favour of the choice; and
    - (B) only votes received by the responsible entity within 28 days after the issue of the voting paper will be counted.
- (e) If a meeting is convened the resolution to choose the new responsible entity must be an extraordinary resolution if the scheme is not listed.";and

3

3. insert after subsection (2), the following subsections: **03 / 0169**

“(2A) If a postal vote is arranged under paragraph (1A)(c) and at least 50% of the total votes that may be cast by members that would be eligible to vote at a meeting under paragraph (1)(a) are cast in favour of the proposed responsible entity, that entity is taken for the purposes of subsection (2) to have been chosen by a resolution of members on the last day on which postal votes may be received in order to be counted.

(2B) If:

- (a) Principal Real Estate Investors (Australia) Limited is proposed to be the new responsible entity in accordance with subsection (1A); and
- (b) sufficient members do not ask for a vote to choose the entity in accordance with the notice referred to in paragraph (1A)(b); and
- (c) the entity has consented in writing to becoming the scheme’s responsible entity,

then:

- (d) as soon as practicable and in any event within 2 business days after the end of the period in which a member may ask for such a vote, the current responsible entity must lodge a notice with ASIC asking it to alter the record of the scheme’s registration to name the proposed responsible entity as the scheme’s responsible entity; and
- (e) the notice must be accompanied by a certificate from the current responsible entity that it reasonably considers that the appointment of the proposed responsible entity would be in the best interests of members with a summary of the responsible entity’s reasons as to why this is the case; and
- (f) unless ASIC reasonably believes that the appointment of the proposed responsible entity would not be in the best interests of members, ASIC must comply with the notice as soon as practicable after the notice and summary are lodged, so that on completion of the steps contained in paragraph 601FL(2B)(d) - (f), the proposed responsible entity becomes the responsible entity of the scheme.”.

#### Schedule A

BT Funds Management Limited ACN 002 916 458, the responsible entity of the registered scheme(s) specified in Schedule B (the “Schemes”)

4

**Schedule B**

**03 / 0169**

Principal Office Fund (formerly BT Office Trust) ARSN 092 874 087

**Schedule C**

The proposed retirement of the responsible entity of the Scheme(s) and its proposed replacement by Principal Real Estate Investors (Australia) Limited ACN 002 916 458 with its consent not later than 31 October 2003.

Dated 7<sup>th</sup> March 2003.



Signed by Nitesh Rindani  
as delegate of the Australian Securities and Investments Commission

0 3 / 0 1 7 0

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

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 5C applies to the person mentioned in Schedule A in relation to each of the registered schemes specified in Schedule B in the case set out in Schedule C as if section 601FL of the Act were modified or varied as follows:

1. delete from subsection (1) all the text after the word "it" and substitute the following text:
 

"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) propose a company to be the new responsible entity in accordance with subsection (1A)."; and
  
2. insert after subsection (1) the following subsection:
 

"(1A) If:

  - (a) the only members of the scheme are the responsible entity of the scheme and a custodian (or nominee) of the responsible entity of the scheme; and
  - (b) the proposed responsible entity ("proposed entity") has consented in writing to becoming the scheme's responsible entity; and
  - (c) the responsible entity and the custodian (or nominee) of the responsible entity consent, in writing, to the proposed retirement of the responsible entity and the appointment of the proposed entity as the new responsible entity of the scheme;

then:

  - (e) as soon as practicable and in any event within 2 business days after written consent has been given by the two members, the current responsible entity must lodge a notice with ASIC asking it to alter the record of the scheme's registration to name the proposed entity as the scheme's responsible entity; and

2

03 / 0170

- (f) unless ASIC reasonably believes that the appointment of the proposed responsible entity would not be in the best interests of members, ASIC must comply with the notice as soon as practicable after the notice and summary are lodged.”.

**Schedule A**

BT Funds Management Limited ("BTFM") ABN 63 002 916 458, the responsible entity of the registered scheme specified in Schedule B (the "Scheme")

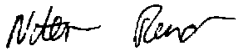
**Schedule B**

BT Property Trust ARSN 092 872 896

**Schedule C**

The proposed retirement of the responsible entity of the Scheme(s) and its proposed replacement by Principal Real Estate Investors (Australia) Limited ABN 47 102 488 077 with its consent not later than 31 October 2003.

Dated 7<sup>th</sup> March 2003.



Signed by Nitesh Rindani  
as delegate of the Australian Securities and Investments Commission

03/0171

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

Pursuant to subsection 741(1) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission hereby revokes the subsection 741(1) declaration dated 6 March 2003 modifying or varying subsection 734(5) of the Act in relation to the persons specified in Schedule A and pursuant to subsection 741(1) hereby declares that Chapter 6D of the Act applies in relation to the persons specified in Schedule A, in the case specified in Schedule B, as if subsection 734(5) of the Act were modified or varied as follows:

1. replacing the "." at the end of subparagraph 734(5)(b)(iv) with ";";
2. inserting after subparagraph 734(5)(b)(iv), the following subparagraphs:
  - (v) a statement that explains how to pre-register an interest in receiving a disclosure document which will result in a definite minimum allocation of shares under the disclosure document to persons who pre-registered an interest in receiving a disclosure document, subject to a scale-back in the event the retail offer under the disclosure document is over-subscribed;
  - (vi) a statement that 'This document does not constitute an offer of securities in any jurisdiction, and does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which an offer or solicitation is not authorised or is unlawful or to any person to whom it is unlawful to make an offer or solicitation. Securities may not be offered or sold in the United States unless the securities have been registered under the US Securities Act of 1933, as amended, or an exemption from registration is available' which statement is required by the securities laws of the United States of America;
  - (vii) a statement that 'The securities in the offering have not been, and will not be, registered under the US Securities Act of 1933, as amended' which statement is required by the securities laws of the United States of America; and
  - (viii) a statement that 'The initial public offering of shares in Promina is not being and will not be made to persons who are established, domiciled or have their habitual residence in the Netherlands. RSA Overseas Holdings BV hereby states that the offer, the prospectus and any advertisements and documents announcing the offer will satisfy the rules and regulations of any jurisdiction in which the persons to whom the offer is made are established, domiciled or have their habitual residence, and RSA Overseas Holdings BV has so confirmed to the Dutch Financial Markets Authority prior to the offer' which statement is required by Dutch securities laws.'" and
3. replacing the words "It may include the statement referred to in subparagraph (iv)" with "It may include the statements referred to in subparagraphs (iv), (v), (vi), (vii) and (viii)."

**Schedule A**

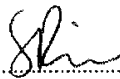
Promina Group Limited ACN 000 746 092 ("Promina"), RSA Overseas Holdings BV (a company incorporated in the Netherlands), and any persons acting on their behalf.

**Schedule B**

A prospectus to be issued by Promina and RSA Overseas Holdings BV in relation to the initial public offering of shares in Promina .

Dated this 7<sup>th</sup> day of March 2003

Signed by:

  
.....  
Steven Rice,  
as a delegate of ASIC.



03 / 0172

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

1. Pursuant to paragraph 911A(2)(l) of the Act, ASIC hereby exempts the persons referred to in Schedule A on the conditions specified in Schedule D and for so long as they are met from the requirement to hold an Australian financial services licence for:
  - (a) the provision of general advice to the persons specified in paragraph 2 of Schedule C in relation to the offer and issue of the financial products described in Schedule B; and
  - (b) any dealing in the financial products described in Schedule B;
2. Pursuant to paragraph 992B(1)(a) of the Act, ASIC hereby exempts the persons referred to in Schedule A from section 992A of the Act in relation to offers made in the course of, or because of, unsolicited meetings or telephone calls reasonably arising or made in connection with the offer of financial products described in Schedule B on the conditions specified in Schedule D and for so long as they are met.
3. Pursuant to paragraph 1020F(1)(a) of the Act, ASIC hereby exempts the persons referred to in Schedule A in relation to an offer to issue, an issue, a recommendation that a person specified in paragraph 2 of Schedule C acquire and an offer to arrange the issue of the financial products referred to in Schedule B from Part 7.9 of the Act on the conditions specified in Schedule D and for so long as they are met.

**SCHEDULE A – Persons Exempted**

ipac securities limited (ACN 008 587 595) ("the Issuer") and any person who makes an offer or issue of financial products referred to in Schedule B for or on behalf of the Issuer, including AXA APH.

**SCHEDULE B – Cases Exempted 03 / 0172**

This exemption applies to the following offers made pursuant to the Plan which meet the further requirements set out in Schedule C:

an offer for issue of a financial product in accordance with Rule 2 of the Plan which includes a contingent right for the holder of the product to, subject to the Rules of the Plan, on a future date:

- (a) be transferred fully paid shares in AXA APH; or
- (b) be issued with fully paid shares in AXA APH; or
- (c) be paid an amount calculated by reference to the current market price of such shares on or about that date in accordance with Rule 6.4 of the Plan,

where the shares are in the same class as shares which at the time of the offer are quoted on the Australian Stock Exchange and trading in which is not suspended.

**SCHEDULE C - Further Requirements**

An offer or issue to which this exemption applies must meet the following requirements:

1. The offer of the financial products referred to in Schedule B ("the Offer") must be extended only to persons who, at the time of the Offer, are full or part-time employees or directors of the Issuer or of associated bodies corporate of the Issuer.
2. The Offer must be in writing (the "Offer document") and:
  - (a) the Offer document must include or be accompanied by a copy, or a summary, of the Rules of the Plan ;
  - (b) if the Offer document includes or is accompanied by a summary (rather than a copy) of the Rules, the Offer document must include an undertaking that during the period or periods during which the Participant may acquire the financial products referred to in Schedule B the Issuer will, within a reasonable period of the Participant so requesting, provide the Participant without charge with a copy of the Rules;
  - (c) the Offer document must specify how the value of the Participant's rights in the Plan will be calculated ;
  - (d) the Offer document must disclose the risks as a consequence of participation in the Plan; and

**03 / 0172**

- (e) the Offer document must state prominently that the Plan is subject to the regulation of ASIC and must describe the legal and practical effect (if any) this may have on the rights and ability of a Participant to make any claim or enforce any right arising out of or in connection with the Plan.
3. The number of shares that may be issued or transferred under the financial products referred to Schedule B when aggregated with:
- (a) the number of shares in the same class which would be issued or transferred were each outstanding offer, being an offer made pursuant to the Plan, to be accepted; and
  - (b) the number of shares in the same class issued or transferred during the previous 5 years pursuant to the Plan or any other employee share scheme extended only to employees or directors of the Issuer and of associated bodies corporate of the Issuer;

but disregarding any offer made, or option acquired or share issued or transferred by way of or as a result of:

- (b) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
  - (c) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as it stood prior to the commencement of Schedule 1 to the Corporate Law Economic Reform Program Act 1999; or
  - (d) an offer that did not need disclosure to investors because of section 708 of the Act;
  - (e) an offer, issue or recommendation that did not require the giving of a Product Disclosure Document because of section 1012D of the Act;
- must not exceed 5% of the total number of issued shares in that class of AXA APH as at the time of the offer.
4. The Issuer shall cause proper records of Plan entitlements to be maintained.
5. The Issuer must not levy any fees or charges for operating and administering the Plan.

**SCHEDULE D - Conditions****0 3 / 0 1 7 2**

1. The Issuer must provide to ASIC a copy of the Offer document (which need not contain details of the Offer particular to the Participant such as the identity or entitlement of the Participant) and of each accompanying document not later than 7 days after the provision of that material to the Participant.
2. The Issuer must cause a copy of the Rules to be provided to ASIC at the same time as a copy of the offer document is provided to ASIC in accordance with this instrument.
3. The Issuer must ensure that it complies with any undertaking required to be made in the Offer document by reason of this instrument.
4. The Issuer must keep at its registered office and make available to ASIC, upon request, a register of Participants 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 participation ceased.
5. The Issuer must not modify or vary the Rules in any material respect which would adversely affect the rights and interests of Participants in the Plan unless ASIC notifies the Issuer or any person acting for or on behalf of the Issuer in writing that it does not object to the modification or variation.
6. The Issuer must comply with the provisions of the Rules.

**03 / 0172****INTERPRETATION**

For the purposes of this instrument:

1. A body corporate is an associated body corporate of the Issuer if:
  - (a) the body corporate is a related body corporate of the Issuer; or
  - (b) the body corporate has voting power in the Issuer of not less than 20%;  
or
  - (b) the Issuer has voting power in the body corporate of not less than 20%;  
(applying the definition of "voting power" contained in section 610 of the Act).
2. An offer made under the Plan shall not be regarded as extended to a person other than an employee or director of the Issuer merely because such an employee or director may renounce an offer of shares made to them under the scheme in favour of their nominee.
3. "AXA APH" means AXA Asia Pacific Holdings Limited (ACN 069 123 011).
4. "general advice" has the meaning given by section 766B of the Act.
5. "Participant" means a person to whom an offer of the financial products described in Schedule B is made and who accepts such offer.
7. "Plan" means the arrangement known as the ipac Senior Staff Growth-Reward Plan; and
8. "Rules" means the rules of the Plan as set out in the document titled "The ipac Senior Staff Growth-Reward Plan 2002 Rules " provided to ASIC on or about 25 March 2003.

Dated the eleventh day of March 2003



Signed by Philippa Bell  
as a delegate of the Australian Securities and Investments Commission

03 / 0176

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 825(a)**


**Order Revoking Licence**

**TO: ZCM Risk & Value Advisory Limited ACN 098 449 971 ("the Licensee")**  
Level 47  
2 Park Street  
SYDNEY NSW 2000

Under paragraph 825(a) of the *Corporations Act 2001* (as continued in force by subsection 1432(1) of that Act), the Australian Securities and Investments Commission revokes Licence Number 217531 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 12<sup>th</sup> day of March 2003.

Signed by



Maria Petticrew  
As a delegate of the Australian Securities and Investments Commission

Corporations Act 2001  
Subsection 164(3)

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

**AMALG RESOURCES NL** ACN 061 595 051 will change to a public company limited by shares. The new name will be **BREAKAWAY RESOURCES LIMITED** ACN 061 595 051.

**MOTION INDUSTRIES LIMITED** ACN 008 734 567 will change to a proprietary company limited by shares. The new name will be **MOTION INDUSTRIES PTY LTD** ACN 008 734 567.

**SOIL POWER INTERNATIONAL LIMITED** ACN 092 800 676 will change to a proprietary company limited by shares. The new name will be **SOIL POWER INTERNATIONAL PTY LTD** ACN 092 800 676.

**KDC SYSTEMS LTD** ACN 084 914 090 will change to a proprietary company limited by shares. The new name will be **KDC SYSTEMS PTY LTD** ACN 084 914 090.

**PORT JACKSON CAPITAL LIMITED** ACN 003 614 426 will change to a proprietary company limited by shares. The new name will be **PORT JACKSON CAPITAL PTY LIMITED** ACN 003 614 426.

**SOUTHERN CROSS FUNDS MANAGEMENT PTY LIMITED** ACN 092 626 885 will change to a public company limited by shares. The new name will be **SOUTHERN CROSS FUNDS MANAGEMENT LIMITED** ACN 092 626 885.