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ASIC

Australian Securities &
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ASIC

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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**

1. Pursuant to paragraph 741(1)(a) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission ("ASIC") hereby exempts the persons referred to in Schedule A from Parts 6D.2 and 6D.3 of the Act in the cases referred to in Schedule B on the conditions set out in Schedule D and for so long as those conditions are met.
2. Pursuant to paragraphs 601QA(1)(a) of the Act, ASIC hereby exempts the persons referred to in Schedule A from Chapter 5C of the Act in the cases referred to in Schedule B on the conditions set out in Schedule D and for so long as those conditions are met.
3. Pursuant to paragraph 911A(2)(l) of the Act, ASIC hereby exempts the persons referred to in Schedule A from the requirement to hold an Australian Financial Services Licence for:
 - (a) the provision of general advice to the persons specified in paragraph 1 of Schedule C in relation to the offer and issue of the financial products described in Schedule B;
 - (b) any dealing in the financial products described in Schedule B; and
 - (c) the provision of any custodial or depository service arising from the holding of the shares to which the financial products referred to in Schedule B relate;on the conditions set out in Schedule D and for so long as those conditions are met.
4. Pursuant to paragraph 992B(1)(a) of the Act, ASIC exempts the persons referred to in Schedule A from section 992AA 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 FCPE referred to in Schedule B on the conditions set out in Schedule D and for so long as those conditions are met.
5. 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 offer to arrange for the issue and an issue to a person specified in paragraph 1 of Schedule C of the financial products referred to in Schedule B from Part 7.9 of the Act on the conditions set out in Schedule D and for so long as those conditions are met.

SCHEDULE A – Persons Exempted**0 3 / 0 3 4 2**

Schneider Electric SA (“Schneider”), the manager from time to time of the FCPE (presently, AXA Gestion Intéressment) (the “Manager”) and the custodian from time to time of the FCPE (presently, BNP Paribas Securities Services) (the “Custodian”) (collectively the “Corporations”), Schneider Electric Australia Pty Limited (ACN 004 969 304) (“Schneider Australia”), Nu-Lec Industries Pty Limited (ACN 085 972 425) and PDL Industries Aust Pty Ltd (ACN 006 147 351), (each a “Schneider Australia Subsidiary”) and each of their Australian subsidiary companies (“Subsidiaries”) and any person acting for or on behalf of a Schneider Australia Subsidiary, the Corporations or the Subsidiaries.

SCHEDULE B – Cases Exempted

This exemption applies to the following offer or invitation which meet the further requirements set out in Schedule C:

- (a) an offer or invitation (the “Offer”) is made to subscribe for an interest in fully paid shares in Schneider to be held by the FCPE established by the rules of the Group Savings Plan dated June 20, 1997, as amended from time to time, and the rules of the Schneider Actionnariat Mondial FCPE dated July 18, 1997 as amended from time to time (together the “Rules”), which appoint BNP Paribas Securities Services as custodian and AXA Gestion Intéressement as manager of the FCPE;
- (b) the shares in Schneider must be in the same class as shares which have been quoted on the Euronext Paris throughout the 36 month period immediately preceding the Offer, without suspension during that period exceeding in total 5 trading days; and
- (c) the offer or invitation in paragraph (a) is made in accordance with the Rules.

SCHEDULE C – Further Requirements

- 1. The Offer must be made pursuant to an employee share scheme extended in Australia only to persons (“offerees”) who at the time of the Offer are full or part-time employees or directors of Schneider, a Schneider Australia Subsidiary or a Subsidiary (the “Scheme”).
- 2. The Scheme must be substantially on the terms set out in the letter from Freehills to ASIC dated 8 April 2003.
- 3. 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;

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- (b) if the Offer document includes or is accompanied by a summary (rather than a copy) of the rules of the Scheme, the Offer document must include an undertaking that during the period or periods during which the offeree may acquire shares or units (the "offer period"), Schneider Australia will, within a reasonable period of the offeree so requesting, provide the offeree without charge with a copy of the Rules;
- (c) the Offer document must specify:
 - (i) the acquisition price in Australian dollars of the Schneider shares to which the Offer relates; or
 - (ii) where the acquisition price of the Schneider shares to which the Offer relates is denominated in a foreign currency, the Australian dollar equivalent of the acquisition price as at the time of the Offer; or
 - (iii) where the acquisition price of the Schneider shares to which the Offer relates is determinable at some future time by reference to a formula, the Australian dollar or Australian dollar equivalent of the acquisition price were that formula applied as at the date of the Offer;
- (d) the Offer document must include an undertaking that, and an explanation of the way in which, Schneider Australia will, during the Offer period, within a reasonable period of the Offeree so requesting, make available to the Offeree the following information:
 - (i) 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 shares to which the Offer relates; and
 - (ii) where either paragraph (c)(ii) or (c)(iii) applies, the information referred to in that paragraph as updated to that date; and
- (e) if Schneider or any associated body corporate of it offers the offeree any loan or other financial assistance for the purpose of acquiring the shares to which the Offer relates the Offer document must disclose the conditions, obligations and risks associated with such loan or financial assistance;
- (f) the Offer document must disclose the risks as a consequence of participation in the Scheme; and
- (g) the Offer document must state prominently that the Scheme is a foreign scheme subject to the regulation of the French Commission des Operations de Bourse (the "Relevant Agency") and to the law of France and must describe the legal and practical effect (if any) this may have on

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the rights and ability of an offeree to make any claim or enforce any right arising out of or in connection with the Scheme.

4. The number of Schneider shares to be issued as a result of each Offer, when aggregated with the number of shares in the same class issued during the previous 5 years pursuant to any employee share scheme made available by Schneider, must not exceed 5% of the total number of issued shares in that class as at the time of the Offer.

SCHEDULE D – Conditions

1. Schneider Australia must not, and must ensure that other persons referred to in Schedule A do not, provide personal advice in respect of the Offer or the FCPE referred to in Schedule B.
2. Schneider Australia must provide to ASIC a copy of the Offer document (which need not contain details of the Offer particular to the offeree) such as the identity or entitlement of the offeree and of each accompanying document not later than 7 days after the provision of that material to the offeree.
3. Schneider Australia must ensure that Schneider complies with any undertaking required to be made in the Offer document.
4. 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.
5. Each of the Manager and 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 Article 18 of the rules of the Schneider Actionnariat Mondial FCPE and such fees must be fully disclosed in the Offer document.
6. Schneider Australia must make the statement 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 is agreed with an offeree.
7. Upon Schneider Australia receiving notices relating to the buy-back or redemption of units as provided for in the Rules or otherwise under the Scheme Schneider Australia must forward these to the Manager without delay.
8. On behalf of Schneider and the Manager, Schneider Australia must accept notices, correspondence and service of process at a registered office or principal place of business in Australia.
9. Schneider Australia must notify ASIC within 7 days if the buy-back arrangements or redemption facilities of the Scheme are suspended or terminated

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or if listing of the shares of Schneider on any foreign securities exchange is suspended.

10. Schneider Australia 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 Scheme and meet all reasonable requests for information.
11. Schneider, through Schneider Australia must maintain in Australia and made available to ASIC, upon request, records relating to the issue or sale of and the buy-back or the redemption of units in the Scheme to or from Australian residents.
12. The FCPE must at all times be approved or authorised or registered by the Relevant Agency and the Group Savings Plans for employees of non-French Companies of Groupe Schneider must at all times be authorised under the law of France.
13. There must at all times be a custodian of the Scheme assets and, where applicable, the Custodian must have been approved by the Relevant Agency and that approval must not have been revoked.
14. Within 14 days of the date of this instrument, ASIC must be provided with:
 - (a) certified copies of the Rules and any other documents comprising the constitution of the Scheme;
 - (b) a certified copy of any written approval or authorisation issued by the Relevant Agency in relation to the Scheme; and
 - (c) if any document is not in English, a certified translation of that document into English.
15. Shares issued to offerees pursuant to the Scheme must represent a minority of all shares in the Scheme, calculated both by value and by the number of holders of shares in the Scheme, as the case requires.
16. Schneider Australia must keep at a registered office or principal place of business in this jurisdiction, a register of offerees who participate in the Scheme 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.

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17. Except as may be required by French law, the Rules must not be modified or varied in any material respect which would adversely affect the rights and interests of participants in the Scheme without prior ASIC approval in writing of the modification or variation.
18. The Corporations must comply with the provisions of the Rules.
19. The Scheme must at all times comply with the Law of France.

Interpretation

For the purposes of this instrument:

1. A body corporate is an associated body corporate of Schneider if:
 - (a) the body corporate is a related body corporate of Schneider; or
 - (b) the body corporate has voting power in Schneider of not less than 20%;
or
 - (c) Schneider 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. The Australian dollar equivalent of a price shall be calculated by reference to the relevant exchange rate published by an Australian bank on the previous business day.
3. An employee share scheme shall not be regarded as extended to a person other than an employee or director of the issuer or an associated body corporate 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.
4. The current market price of a share shall be taken as the price published by the Euronext Paris as the final price for the previous day on which the share was traded on that financial market.

Dated the 15th day of April 2003



Signed by **Christine Petrov**

as a delegate of the Australian Securities and Investments Commission



**Corporations Act
Section 657A
Declaration**

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WHEREAS

- A. Mongoose Pty Ltd (ACN 103 410 297) (**Mongoose**) (a wholly owned subsidiary of MatlinPatterson Global Opportunities Partners LP (**MP Global**)) applied to be issued with certain shares (the **Shares**) pursuant to a 14 for 1 pro rata renounceable rights issue (the **Rights Issue**) by Anaconda Nickel Limited (ABN 23 060 370 783) (**ANL**).
- B. MP Global made a public statement on 6 February 2003 that its takeover bid for ANL (which was being made by Mongoose) would proceed on the basis that its ability to exercise ANL rights (the **Rights**) would be limited to the maximum shareholding percentage that it had acquired by the close of its offer for the Rights on 13 February 2003 under its offer for ANL shares.
- C. Mongoose subsequently exercised all of the Rights it had acquired under its Rights Offer. By means of the agreement referred to in recital E, it sought to limit the number of shares it acquired based on its shareholding percentage in ANL at the time that the Shares were issued under the Rights Issue on 21 February 2003, rather than at the time referred to in recital B.
- D. Subject to the effect of the agreement referred to in recital E, the result of Mongoose's actions referred to in recital C was that the issue of the Shares to Mongoose by ANL resulted in an increase in Mongoose's voting power in ANL in breach of section 606 of the Corporations Act (the **Act**).
- E. Mongoose and Australian Investments United Pty Ltd (ABN 63 085 984 359) (**AIU**) entered into a letter agreement (the **Agreement**) on 19 February 2003 relating to the sale of certain shares (the **Sale Shares**) in ANL by Mongoose to AIU. As mentioned in recital C, the Agreement was an attempt to prevent the breach of section 606 referred to in recital B from occurring. The Agreement provided that the number of Sale Shares was to be the number of Shares which resulted in Mongoose's voting power in ANL immediately after the issue of the Shares under the Rights Issue being more than Mongoose's voting power in ANL immediately before the issue of those Shares.

Under section 657A of the Corporations Act, the Panel declares that the circumstances relating to:

- (a) Mongoose acting on a basis inconsistent with the public statement made by MP Global as referred to in recitals B and C; and
 - (b) the sale of the Sale Shares by Mongoose to AIU referred to in recital E ,
- are unacceptable circumstances in relation to the affairs of ANL.

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17 April 2003

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Simon McKeon
President of the Sitting Review Panel

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CORPORATIONS ACT 2001
SECTIONS 657A AND 657D
DECLARATION AND ORDERS

In the matter of ANACONDA NICKEL Ltd (No. 19)

WHEREAS:

- A. Mongoose Pty Ltd (MP Global) offered to acquire rights to subscribe for ordinary shares in Anaconda Nickel Ltd (ANL) at 1 cent/right. Those offers were dated 30 January 2003 and closed at midnight on 13 February 2003;
- B. MP Global also made takeover offers to acquire all of the fully paid shares in ANL on issue before completion of the rights issue at 12 cents/share. Those offers were dated 5 February 2003 and closed on 5 March 2003;
- C. On 13 February 2003, MP Global declared the offers for the rights and the shares free from all defeating conditions;
- D. On 13 February 2003, Sherritt International Corporation (Sherritt) held 40,000,000 shares in ANL (approximately 8% of the shares then on issue);
- E. On 13 February 2003, Sherritt caused 4,000,000 shares in ANL (approximately 0.8% of the shares then on issue) to be purchased on market at a weighted average price of 13.75 cents/share;
- F. Sherritt gave evidence that part of its motive in causing those shares to be purchased on 13 February 2003 at that price was to give the impression that someone other than MP Global intended to make a takeover bid for ANL at a higher price than 12 cents/share;
- G. On 13 February 2003, Sherritt did not intend to make such a bid itself and did not suppose and had no basis for supposing that any other person would do so, except as a result of its actions;
- H. Sherritt's actions were intended and calculated to induce in other participants in the market an unfounded belief that someone other than MP Global intended to make a takeover bid for ANL at a higher price than 12 cents/share;
- I. Sherritt's actions were calculated to cause acquisitions of control of shares in ANL (whether by MP Global or by other people) to take place in a market which was less efficient, competitive and informed than it would otherwise have been;

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- J. Because of the effect of Sherritt's actions on the acquisition and proposed acquisition of shares in ANL under the bid made by MP Global, the circumstances to which those actions gave rise are unacceptable circumstances in relation to the affairs of ANL;

the Takeovers Panel:

- (a) declares that the circumstances set out in recitals E to J are unacceptable circumstances in relation to the affairs of ANL;
- (b) orders that 4,000,000 shares in ANL held by National Australia Trustees Limited on behalf of Sherritt (the Bought Shares) be vested in the Australian Securities and Investments Commission (ASIC), to sell the Bought Shares and account to Sherritt for the proceeds of sale, nett of the costs, fees and expenses of the sale;
- (c) orders ASIC to sell the Bought Shares in the same way and at the same time as it sells the shares vested in ASIC by Panel order in the matter of Anaconda Nickel Ltd (No. 18), and to divide the nett proceeds of sale between MP Global and Sherritt in proportion to the number of Excess Shares and Bought Shares respectively;
- (d) orders Sherritt not to sell, transfer, mortgage or otherwise deal with the Bought Shares (except to give effect to the vesting or sale), or to exercise the votes attached to the Bought Shares, until the vesting or sale is completed by registration of a transfer or transmission of the Bought Shares (Transfer);
- (e) orders ANL not to register any transfer or transmission of the Bought Shares (except to give effect to the vesting or sale) or pay any dividend on the Bought Shares, until Transfer; and
- (f) orders that any exercise of the voting or other rights attached to the Bought Shares be disregarded, until Transfer.

Dated 12 May 2003

Simon McKeon
President

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**Corporations Act
Section 657D
Final Orders**

In the matter of Anaconda Nickel Limited (No. 18)

Pursuant to section 657D of the Corporations Act 2001 and pursuant to a declaration of unacceptable circumstances made by the President of the sitting Panel on 17 April 2003, the Takeovers Panel HEREBY ORDERS:

- (a) that the agreement between Mongoose Pty Limited (**MP Global**) and Australian Investments United Pty Limited (**AIU**) dated 14 February 2003 or thereabouts pursuant to which the shares mentioned in the Schedule (**the Shares**) were sold to AIU by Mongoose is cancelled, from its outset;
- (b) that the legal and beneficial title to the Shares vest in the Australian Securities and Investments Commission (**ASIC**) to sell the Shares by bookbuild and account to MP Global for the proceeds of sale, nett of the costs, fees and expenses of the sale;
- (c) that ASIC retain a competent and independent Broker to conduct the sale;
- (d) that none of AIU, MP Global, Anaconda Nickel Limited (**Anaconda**) and Glencore International AG or their respective associates (**the Parties**) may buy any of the Shares;
- (e) that ASIC instruct the Broker to seek to maximise the sale price of the Shares while not selling more than 1% of the total shares in Anaconda to any person, alone or together with its associates (**the 1% cap**);
- (f) that the Broker obtain from any prospective purchaser of Shares a statement in accordance with rule 7.1(c) of the Panel's Rules for Proceedings:
 - (i) that it is not associated with any of the Parties; and
 - (ii) setting out, to the best of its knowledge, the identity of any associate who is bidding for any of the Shares;

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- (g) that ASIC seek further orders from the Panel if:
- (i) the Broker is unable to dispose of the whole parcel within the 1% cap within 6 weeks from the date of this order, at a price not below \$0.06 per share, and without unduly depressing the market price of Anaconda shares;
 - (ii) the Broker receives bids which are so high as to suggest that the bidder is indifferent as to the price it pays;
 - (iii) it appears to the Broker, in the course of the bookbuild, that the 1% cap would materially reduce the return to MP Global on the sale;
- (h) that AIU or MP Global not sell, transfer, mortgage or otherwise deal with the Shares (except to give effect to the vesting or sale), or to exercise the votes attached to the Shares, until the vesting or sale is completed by registration of a transfer or transmission of the Shares (**Transfer**);
- (i) that Anaconda not register any transfer or transmission of the Shares (except to give effect to the vesting or sale) or pay any dividend on the Shares, until Transfer;
- (j) that any exercise of the voting or other rights attached to the Shares be disregarded, until Transfer; and
- (k) that the sale of the Shares be conducted together with the sale of 4,000,000 shares in Anaconda ordered by the Panel in the matter of **Anaconda Nickel Limited (No. 19)**;
- (l) that in determining how many shares it may acquire under item 9 of section 611, MP Global (and any person the application to whom of item 9 of section 611 is affected by the number of shares in Anaconda in which MP Global has a relevant interest) calculate that number on the basis that MP Global acquired 60,000,000 (but no more) of the shares mentioned in the Schedule when those shares were issued.

Schedule - the Shares

407,051,769 ordinary shares held by MP Global in Anaconda Nickel Limited, being the Excess Shares mentioned in the Panel's media release notifying its decision in the matter of **Anaconda Nickel Limited (No. 18)**, less 60,000,000 shares deducted for reasons set out in the Panel's decision in the matter of **Anaconda Nickel Limited (No. 19)**.

Dated 12 May 2003

Simon McKeon
President of the Sitting Panel



ASIC

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Australian Securities & Investments Commission

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

1. Under paragraphs 911A(2)(l) and 1020F(1)(a) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission ("ASIC") hereby exempts, for a period of 12 months from the date of this instrument, Vodafone Network Pty Limited ACN 081 918 461 ("Vodafone") from:
 - (a) the requirement to hold an Australian financial services licence ("AFS licence") for dealing and giving general advice in relation to, and
 - (b) Part 7.9 of the Act in relation to the offer or issue of, or making a recommendation to acquire, or making an offer to arrange the issue of, the financial product referred to in Schedule A on the conditions referred to in Schedule C.
2. Under paragraph 911A(2)(l) of the Act, ASIC hereby exempts, for a period of 12 months from the date of this instrument, each person referred to in Schedule B from the requirement to hold an AFS licence for giving general advice in relation to the financial product referred to in Schedule A.
3. Under paragraph 992B(1)(a) of the Act, ASIC hereby exempts Vodafone, for a period of 12 months from the date of this instrument, from section 992A of the Act but only to the extent necessary for Vodafone to comply with paragraph 3 of Schedule C.

Schedule A

The facility for making non-cash payments (the "Service") provided by Vodafone to a Customer under which Vodafone makes payments, or causes payments to be made, to a third party in respect of the purchase by the Customer of any of the following:

1. entry into competitions run by third party promoters;
2. Digital Content;
3. Hoyts cinema tickets

where such payments are authorised by the Customer by text, voice or other data sent from the Customer's Device and in respect of which Vodafone will deduct an amount from the Customer's Pre-Paid Account in payment for the Service.

Schedule B**03 / 0348**

Each person that is a distributor of components which are used in connection with, or to access, the financial product described in Schedule C, including, without limitation, components which are SIM Cards and Recharge Cards.

Schedule C

Vodafone must:

1. disclose to the Customer or prospective Customer all of the following information in the terms and conditions on which the Service and the Pre-Paid Account are made available to a Customer:
 - (a) a statement setting out the name and contact details of Vodafone;
 - (b) information about any significant risks associated with the Service;
 - (c) information about:
 - (i) the cost of using the Service; and
 - (ii) any other amounts that will or may be payable by the Customer in respect of the Service, and the times at which those amounts will or may be payable;
 - (d) information about the dispute resolution system that covers complaints by Customers who use the Service and about how that system may be accessed;
 - (e) if other information relating to the Service is available to a Customer or prospective Customer of the Service, or to people more generally – a statement of how that information may be accessed; and
 - (f) information about any other significant characteristics or features of the Service or of the rights, terms, conditions and obligations attaching to the Service;
2. ensure that Recharge Cards and any advertisements or other material promoting the Service refer the Customer or prospective Customer to the terms and conditions on which the Service is made available to the Customer and where a copy of those terms and conditions can be freely and readily obtained;
3. take reasonable steps to inform existing Customers, at Vodafone's expense, about any material change in relation to the Service at least 30 days before the change takes effect;

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4. where the Service has been made available to a Pre-Paid Account, Vodafone must prescribe an amount of \$800 as the maximum that can stand to the credit of that Pre-Paid Account at any time, and take reasonable measures to ensure that no greater sum stands to the credit of any such Pre-Paid Account; and
5. for each 6 month period beginning on the date of this instrument, furnish to ASIC the following information within 14 days after the end of that 6 month period:

Complaints

- (a) the number of complaints received about the Service;
- (b) the nature of those complaints;
- (c) how the complaints were resolved, including whether or not they were resolved to the satisfaction of the complainant; and

Transactions

in respect of each of the items referred to in paragraphs 1, 2 and 3 of Schedule A:

- (d) the quantity of payments facilitated by the Service;
- (e) the average amount of the payments facilitated by the Service;
- (f) the percentage of the total amount of credits in Pre-Paid Accounts provided by Vodafone over that period that were used in connection with the Service;
- (g) an estimate of the number of Customers with Pre-Paid Accounts that have made use of the Service; and
- (h) the number of Customers that have sought a refund as a result of using the Service.

Interpretation

In this instrument:

Customer means a person to whom Vodafone provides mobile telecommunications services in respect of which the person purchases and activates Recharge Cards from time to time to pre-pay for the mobile telecommunications services.

Device means a device which is connected via a SIM Card to a telecommunications network that supplies mobile telecommunications services (as defined in the *Telecommunications Act 1997*) in Australia and is operated by Vodafone or by third parties pursuant to arrangements with Vodafone.

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Digital Content means features and information that a Customer can download or upload to their Device from a third party digital content provider by sending text, voice or other data from a Device to the third party digital content provider. Such content includes ringtones, logos, horoscopes, news, weather and other information services.

general advice has the meaning given by subsection 766B(4) of the Act.

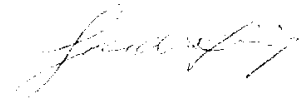
making non-cash payments has the meaning given by section 763D of the Act.

Pre-Paid Account means an account which Vodafone provides in respect of a Customer to record the credits available to the Customer for use in connection with the Service and the mobile telecommunications service provided to the Customer by Vodafone.

Recharge Card means a voucher which, when activated by a Customer, credits the Customer's Pre-Paid Account by an amount equal to the face value of the voucher.

SIM Card means a subscriber identity module card.

Dated the 9th day of May 2003.



Signed by Sandra Zivcic
as delegate of the Australian Securities and Investments Commission

03 / 0349

**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") hereby exempts the person 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 hereby exempts the person referred to in Schedule A in the case referred to in Schedule B on the conditions set out in Schedule C from:
 - (a) sections 992A, 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.
3. Under paragraphs 992B(1)(a) of the Act ASIC hereby exempts a person (other than a person referred to in Schedule A) in the case of an offer to sell an interest in a managed investment scheme referred to in Schedule B and offered on a basis that appears to comply with Schedule C, from sections 992A and 992AA of the Act.

SCHEDULE A — WHO IS EXEMPT

Any person who operates the scheme specified in Schedule B (scheme) including Kerry Ray Blackburn, currently of Lot 39, Club Tropical Resort, corner Macrossan and Wharf Streets, Port Douglas, Queensland and any other person offering an interest in the scheme for issue, other than a person who is aware that any disclosure statement required to be given to a person under this instrument or any Product Disclosure Statement required to be given to a person under the Act in relation to the scheme, was not given or was given but did not comply with this instrument or the Act as the case may be.

SCHEDULE B — SCHEMES EXEMPTED

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 Club Tropical Resort, corner of Wharf and Macrossan Streets, Port Douglas, in the State of Queensland, developed in accordance with an approval of the Council of the Shire of Douglas, a copy of which was given to ASIC on 31 January 2003 and where :

- (a) The sale of the strata unit is not and was not conditional on participation in the serviced strata scheme;

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- (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 an Australian 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 strata unit; and
 - (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 each such payment:
 - (I) Relates to a period of no more than 3 months; and
 - (II) 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 that period;
- (f) There is no obligation on any person to ensure that other owners of strata units agree to participate in the scheme; and
- (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 E; or

SCHEDULE C — CONDITIONS ON OPERATORS AND PROMOTERS

- 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 Each promoter that is involved in making an offer of interests in the scheme for issue must:

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- (a) not engage in any misleading or deceptive conduct or conduct that is likely to mislead or deceive in connection with those offers;
 - (b) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that a disclosure statement complying with Schedule D is given to each person to whom an offer is made at or before the making of the offer; and
 - (c) during the transition period (within the meaning of subsection 1438(3) of the Act) ensure that the disclosure statement is signed and dated by the operator or, if the operator is not knowingly concerned in the offer, by a promoter; and
- 3 The operator must comply with the provisions specified in Schedule E which are included in the agreement referred to in paragraph (g) of Schedule B.

SCHEDULE D — THE DISCLOSURE STATEMENT

- 1 The disclosure statement must:
- (a) describe the main features of the interests in the scheme;
 - (b) set out the main terms and conditions of the offer; and
 - (c) provide answers to the questions set out in paragraph 2 of this Schedule (the questions need not be set out, and the answers can be provided in any order or format),
- sufficiently to enable a typical investor in those interests to make an informed decision whether to become a member of the scheme, having regard to every matter which is material to such a decision that is known to any person who authorised or caused the issue of the disclosure statement.
- 2 The questions are:
- (a) What is being offered?
 - (i) How are the investor's property rights affected by holding an interest in the scheme?
 - (ii) What key rights will investors have in relation to the use of their strata unit by the operator?
 - (iii) What sort of serviced apartment, hotel, motel or resort complex is being operated under the scheme? How will it be operated?
 - (iv) What are the key terms of any lease, licence or rights that investors are to confer on the operator in relation to the operation of the scheme?

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- (v) Does the operator own or have rights in relation to any property that may adversely affect:

- (A) how the scheme would operate if the operator were changed; or
- (B) the amount investors are likely to receive for use of their strata unit if the property ceases to be available (for whatever reason),

and, if so, what are those rights? How could the adverse effect happen?

- (b) What are the risks and returns of the investment?

- (i) How, in general terms, will the operation of the serviced apartment, hotel, motel or resort complex generate returns for investors?
- (ii) When and how are these returns to be calculated and made available to investors?
- (iii) Are investors in the scheme guaranteed or promised that they will receive a particular rate of return from the scheme? If so:
 - (A) what are the conditions for receiving the benefits of this guarantee or promise;
 - (B) what (if any) are the circumstances in which the person providing the guarantee or promise may be unable to honour it;
 - (C) what is the financial position of the person giving the guarantee or promise; and
 - (D) on what basis do investors receive returns once the guarantee or promise expires?
- (iv) If no particular rate of return is guaranteed or promised:
 - (A) is the operator aiming to achieve a particular return;
 - (B) can investors expect any particular return; or
 - (C) are returns from the scheme uncertain?
- (v) If returns from the scheme may vary from what is aimed for or expected, or are otherwise uncertain, what are the main factors which will affect the level of return? If occupancy rates will affect the returns what are the main factors that will affect occupancy rates?
- (vi) Do investors have potential liability to pay moneys in relation to the scheme or their ownership of a strata unit in any circumstances? If so, what are these liabilities and what main factors will affect the amount of these

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liabilities? For example, how will any repairs, refurbishment or replacement of any part of the serviced apartment, hotel, motel or resort complex and its furniture and fittings be paid for?

- (vii) Is there a suggested minimum period of time that an investor's investment should remain in the scheme? If so, why is that period of time suggested? What, if any, are the kinds of qualifications on that suggestion?
- (c) What are the fees, charges, expenses and taxes associated with the scheme?
- (i) What fees, charges, expenses or taxes, if any, may be payable by an investor if they join the scheme?
 - (ii) What fees, charges, expenses or taxes, if any, may be payable by an investor if they withdraw from the scheme?
 - (iii) What other fees, charges, expenses or taxes may be deducted from the assets or income of the scheme or otherwise borne by investors?
 - (iv) What general kinds of tax are likely to be payable on an investor's returns on investment in the scheme?
- (d) Who is the operator?
- (i) If the operator signs the disclosure statement, who is it and what are its credentials in operating hotels, motels, resorts or serviced apartment complexes (including details of its principal activities and relevant experience)?
 - (ii) If the operator does not sign the disclosure statement, how, and on what basis, will the operator be selected to undertake the operation of the scheme?
 - (iii) If the operator signs the disclosure statement and the operator is to engage a person to operate the complex on its behalf, what credentials will that person have to operate the hotel, motel, resort or serviced apartment complex?
 - (iv) What are the custodial arrangements for holding the money of the scheme including money held for distribution to members and to meet expenses of the scheme?
- (e) When can investments be withdrawn and transferred?
- (i) When and how can an investor withdraw from the scheme?
 - (ii) Can the interest in the scheme be transferred and, if so, in what circumstances? What legal requirements apply?

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(f) What information can be obtained?

- (i) How can the entity signing the disclosure statement be contacted?
- (ii) Is there any particular information available to a prospective or existing investor on request made to that entity? If so, how can that information be obtained?
- (iii) When and how is the operator to report to an investor in the scheme on the operations of the scheme (including the scheme's performance)?

3 The disclosure statement must also include a prominent statement to the effect that a person should consider whether to consult:

- (a) an investment adviser who is either an Australian financial services licensee or an authorised representative of an Australian financial services licensee;
- (b) a taxation adviser; and
- (c) a lawyer,

before making a decision to become a member of the scheme and if the disclosure statement is given to a person that does not own and has not agreed to buy a strata unit to which the scheme relates, also before signing any contract to buy a strata unit on the basis that the person will become a member.

SCHEDULE E — PROCEDURES FOR TRANSFERRING MANAGEMENT RIGHTS

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.
- (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
- (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

“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.

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Interpretation**In this instrument:****1. “financial services licensee” means:**

- (a) a financial services licensee within the meaning of the Act; and
- (b) a person who, on 11 March 2002, was the holder of a dealers licence within the meaning of the old Corporations Act (as defined in subsection 1410(1) of the Act), until the earlier of:
 - (i) if ASIC revokes the person’s dealers licence - the date of that revocation; or
 - (ii) 11 March 2004; and

2. “offer” is to be interpreted in accordance with subsection 1010C(2) of the Act.**Dated this 9th day of May 2003****Signed by Philippa Bell
as a delegate of the Australian Securities and Investments Commission**



ASIC 03/0350

Australian Securities & Investments Commission

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

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission ("ASIC") hereby varies instrument number 01/1098 (the "Instrument"), granted to Jardine Group Services Pty Limited by Francis Wong, dated 7 September 2001, from the requirement of section 601ED of the Act, in relation to the operation of the self insurance facilities entitled Jardine Mutual Discretionary Funds by:

1. deleting from Schedule A, the words "Jardine Group Services Pty Limited (ACN 004 485 214) ("Jardine")" and inserting into Schedule A " JLT Group Services Pty Ltd (ACN 004 485 214) ("JLT")" ;
2. deleting from Schedule B the words "Jardine Mutual Discretionary Funds" and inserting into Schedule B, after the words "The operation of the facilities entitled", "JLT Discretionary Trusts"; and
3. substituting the name "JLT" wherever the name "Jardine" appears in the Instrument.

Dated this 13th day of May 2003

Signed by Nevein Mikhaeil as a delegate of the
Australian Securities and Investments Commission

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

Pursuant to subsection 741(1) of the Corporations Act 2001 (the "Act"), the Australian Securities and Investments Commission ("ASIC") hereby exempts the person specified in Schedule A in the case specified in Schedule B from Divisions 3, 4 and 5 of Part 6D.2 (other than sections 712, 713(2)(c) and 718) and paragraphs 728(1)(b) and (c), 728(3)(b), 730(1)(b) and (c) and sections 734 and 735 of the Act.

SCHEDULE A

GPG (UK) Holdings plc (the "issuer"), a corporation included in the Official List of the London Stock Exchange, (the "Foreign Market") and an associate of the issuer.

SCHEDULE B

An offer for issue of Convertible Loan Notes (the "Securities") of the issuer to be made not later than 31 May 2003:

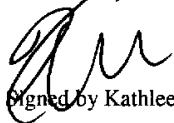
- (a) being an offer for issue of securities in a class either presently quoted or reasonably expected soon to be quoted on the Foreign Market;
- (b) which is made by way of a non-renounceable issue offered pro rata to each holder of ordinary shares of Guinness Peat Group plc which:
 - (i) have been quoted on the Foreign Market throughout the 36 month period preceding the offer; and
 - (ii) during that 36 month period have not been suspended from trading on that market for an aggregate period of more than five trading days;
- (c) in respect of which the terms and conditions of each offer made to a shareholder whose address, as shown in the register of members, is a place within Australia (an "Australian shareholder") are not less favourable than those extended to each other shareholder to whom an offer is made;
- (d) in respect of which the aggregate offer price of the Securities offered to Australian shareholders is not more than 10% of the aggregate offer price of all of the Securities offered to shareholders of the issuer;
- (e) in respect of which each Australian shareholder:
 - (i) is provided with an offer document which states that the document does not constitute a full Australian prospectus; and
 - (ii) is given the same information (or where applicable an English translation of such information) pertaining to the offer;
- (f) in relation to which the issuer discloses to ASIC, at the time of lodging the offer document with it, the number of Australian shareholders to whom offers are being made and, of the shares the subject of offers, what percentage are being offered to Australian shareholders; and
- (g) which complies with all legislative and financial market requirements in the place of location of the approved foreign market, or if more than one, the principal approved foreign market, on which ordinary shares of Guinness Peat Group plc are quoted.

Interpretation**0 3 / 0 3 5 1**

For the purposes of this exemption:

1. The issuer's offer for issue of the Securities shall be regarded as pro rata notwithstanding that:
 - (a) fractional entitlements are rounded up or down;
 - (b) a shareholder whose pro rata entitlement is less than a marketable parcel is offered or invited to make an offer for a marketable parcel of the minimum possible size; or
 - (c) an offer is not made to a shareholder (not being an Australian shareholder) whose address as shown in the register of members is a place outside the jurisdiction of location of the approved foreign market, or if more than one, the principal approved foreign market, on which ordinary shares of Guinness Peat Group plc are quoted.
2. In calculating the percentage in paragraph (d) of Schedule B, disregard the aggregate offer price of the Securities offered to persons in Australia in respect of which disclosure in relation to the Securities under Chapter 6D of the Act would not be required because of subsections 708(8) or 708(11) of the Act.

Dated 9 May 2003



Signed by Kathleen Cuneo

as delegate of the Australian Securities and Investments Commission.

03 / 0352

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

Pursuant to paragraph 665A(1)(b) of the Corporations Act 2001 (“Act”), the Australian Securities and Investments Commission (“ASIC”) hereby declares that Chapter 6 of the Act applies to the persons specified in Schedule A in the case referred to in Schedule B as if:

1. Item 2(c) of section 611 was modified by inserting the words “other than securities in which the bidder has a relevant interest” after the word “class”.
2. Section 618(1)(a) was modified by inserting the words “other than securities in which the bidder has a relevant interest” after the word “class”.
3. The first bullet point in the left hand column of item 6 of section 633(1) was modified by inserting the words “other than securities in which the bidder has a relevant interest” after the word “class”.
4. The last sentence of section 636(1) was modified to insert the words “or because the information is disclosed in a target’s statement that is sent together with the bidder’s statement to the persons specified in item 6 in section 633(1)” after the word “securities”.

Schedule A


CHAMP SPV Pty Limited ACN 103 192 730; Castle Harlan Australian Mezzanine Partners Pty Limited ACN 091 067 846; Perpetual Trustee Company Limited ACN 000 001 007 (as trustee of the Castle Harlan Australian Mezzanine Partners No. 1A Trust and Castle Harlan Australian Mezzanine Partners No. 1B Trust) and CHAMP 1 Australia Partner Pty Limited ACN 092 193 158 as partners of the CHAMP 1 Australia Partnership and P.T. Limited ACN 004 454 666 as custodian for such partnership; and Castle Harlan Australian Mezzanine Partners IE Worldwide SCRL (each of the above individually and every two or more of them collectively “CHAMP Group”).

Schedule B

A takeover bid by the CHAMP Group for ordinary shares in Austar United Communications Limited made pursuant to the conditions contained in Schedule C of ASIC Instrument 02/1373 in respect of which a bidder’s statement is lodged with ASIC on or about the date of this instrument.

Dated this 9th day of May 2003.

Signed by:



Rachel Howitt

as delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act paragraph 601QA(1)(a) - Exemption**

Pursuant to paragraph 601QA(1)(a) of the Corporations Act (the "Act"), the Australian Securities and Investments Commission ("ASIC") hereby exempts each person mentioned in Schedule A in relation to the operation of the registered scheme described in Schedule B from the provisions of Part 5C.7 of the Act for so long as the conditions specified in Schedule C are met.

And pursuant to paragraph 601QA(1)(a) of the Act, ASIC hereby exempts each person mentioned in Schedule A in respect of the registered managed investment scheme specified in Schedule B from compliance with paragraph 601FC(1)(d) of the Act to the extent that it requires the responsible entity to treat members of the same class equally for so long as the conditions specified in Schedule D are met.

SCHEDULE A

Macquarie Leisure Management Limited ACN 079 630 676 ("**responsible entity**")
Macquarie Leisure Operations Limited ACN 104 529 106 (the "**Company**")

SCHEDULE B

Macquarie Leisure Trust ARSN 093 193 438 ("**scheme**")

SCHEDULE C

- 1 The registered scheme described in Schedule B is and remains a stapled scheme;
- 2 The members hold interests in the registered scheme described in Schedule B which are stapled to the shares in the Company, and which together are quoted securities in the Macquarie Leisure Group;
- 3 Each person mentioned in Schedule A complies with the provisions of Part 5C.7 as if:
 - (a) references to a benefit being given to or received by the responsible entity, an entity that the responsible entity controls, an agent of, or person engaged by, the responsible entity or a related party do not include a benefit being given to or received by a group entity;
 - (b) references to a resolution of the members of the scheme were instead references to a resolution of the members of the scheme and the Company;
 - (c) references to a members' meeting of a scheme were instead references to a members' meeting of the scheme and the Company;
 - (d) references to members of the scheme were instead references to members of the scheme and the Company; and

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- (e) references to the best interests of the scheme's members were instead references to the best interests of the scheme's members, having regard to their interests as stapled security holders in the Macquarie Leisure Group as a whole;
- (f) a group entity is:
 - (i) an entity which is a stapled entity;
 - (ii) the responsible entity of the stapled scheme;
 - (iii) an entity which the responsible entity of the stapled scheme controls;
 - (iv) an entity which a stapled entity controls; or
 - (v) a person engaged by the responsible entity of the stapled scheme to hold scheme property of the stapled scheme; and
- (g) the responsible entity is not prevented:
 - (i) from paying itself, or a group entity, fees and exercising rights to an indemnity; or
 - (ii) from paying the fees of or exercising rights to an indemnity in relation to a group entity,

as provided for in the scheme's constitution under subsection 601GA(2) or the group entity's trust deed.

SCHEDULE D

- 1 The responsible entity acts in accordance with a provision of the constitution to the effect that it may do either:
 - (a) Require certain members that are connected to a jurisdiction outside Australia and New Zealand ("**Foreign Members**") to dispose of their interests in the stapled entity.
 - (b) Dispose of the interests of the Foreign Members on their behalf for fair market value in order that the stapling proposal may proceed in a manner which complies with the laws of the jurisdiction of the Foreign Members.
- 2 The issued ordinary shares in the Company and the issued units in the stapled entity remain stapled securities.
- 3 The responsible entity reasonably considers that it would be in the best interest of members to cause Foreign Members to dispose of stapled securities.
- 4 The disclosure document relevant to the stapled securities discloses the mechanism provided for by this instrument of relief.

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- 5 The responsible entity pays the Foreign Members as soon as reasonably practicable the proceeds upon disposal of the stapled securities, subject to any allowable deductions for all reasonable costs and expenses of, or incidental to, the disposal that are provided for in the constitutions of the scheme and the company and disclosed to prospective stapled securities holders.
- 6 The interests of the relevant Foreign Members comprise no more than 0.3% of the value of all interests on issue in the scheme.

Interpretation

“responsible entity” means the responsible entity mentioned in Schedule A acting in its capacity as responsible entity of the registered scheme described in Schedule B and not in its personal capacity.

“stapled entity” means the registered scheme described in Schedule B and the Company .

“stapled securities” means units in Macquarie Leisure Trust stapled to shares in the Company and cannot be traded separately.

Dated 12 May 2003



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

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**Australian Securities and Investments Commission
Corporations Law - Paragraph 601QA(1)(b) - Declaration**

Pursuant to paragraph 601QA(1)(b) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that the provisions of Chapter 5C of the Act apply in relation to the persons mentioned in Schedule A in respect of the scheme described in Schedule B as if:

1 the following words were added at the end of paragraph 601GA(1)(a):

"except to the extent the constitution contains provisions to the effect that, while the scheme is listed on the financial market operated by the Australian Stock Exchange Limited and interests in the scheme are dealt with as part of stapled securities and are not suspended from quotation, interests in the Scheme may be issued at a price determined by the responsible entity, if the constitution provides that:

- (i) an interest in the Scheme may only be issued, transferred or redeemed together with a share in the Company to which it is stapled;
- (ii) the sum of the prices at which the interest in the Scheme and the share in the Company are issued must be equal to the price at which the stapled security is issued in accordance with the provisions of the constitution;
- (iii) interests may be offered or issued only if the responsible entity of the Scheme and the Company have reached prior agreement on the allocation of the issue price for the stapled security between the interest in the Scheme and the share in the Company, for the purpose of sub-paragraph (iv);
- (iv) the responsible entity may allocate the combined issue price between the Scheme and the Company, in accordance with the provisions set out in the constitution;
- (v) any relevant prospectus or product disclosure statement discloses that the declaration has been granted to allocate the issue price as per subparagraph (iv); and
- (vi) the aggregate management fees payable to the responsible entity of the Scheme and any of their related bodies corporate in respect of the Scheme and the Company must not be greater than the management fees which would have been payable, had the interests in the relevant scheme been issued at the price calculated in accordance with the relevant constitution for the relevant scheme."

2 paragraph 601FC(1)(c) was replaced with the following:

- "(c) act in the best interests of the members, having regard to their interests as stapled security holders in the Macquarie Leisure Group as a whole, comprising interests in the Scheme and shares in the Company and, if there is a conflict between the members' interests and its own interests, give priority to the members' interests; and"

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3 paragraph 601FD(1)(c) was replaced with the following:

- “(c) act in the best interests of the members, having regard to their interests as stapled security holders in the Macquarie Leisure Group as a whole, comprising interests in the Scheme and shares in the Company, and, if there is a conflict between the members’ interests and the interests of the responsible entity, give priority to the members’ interests; and”

SCHEDULE A

Macquarie Leisure Management Limited ACN 079 630 676 ("**responsible entity**")

Macquarie Leisure Operations Limited ACN 104 529 106 (the "**Company**")

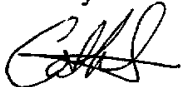
SCHEDULE B

Macquarie Leisure Trust ARSN 093 193 438 ("**Scheme**")

Interpretation

“stapled securities” means units in Macquarie Leisure Trust stapled to shares in Macquarie Leisure Operations Limited and cannot be traded separately.

Dated 12 May 2003



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

03 / 0357

**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 persons specified in Schedule A from the requirement in subsection 323D(2)(b) of the Act, that a financial year subsequent to the first financial year be 12 months long, in the case specified in Schedule B, on the conditions specified in Schedule C:

Schedule A

Medefield Pty Limited ACN 070 439 351 ("the Company") and the directors of the Company.

Schedule B

The financial year of the Company ending 31 December 2003.

Schedule C

1. The Company complies with Parts 2M.2, 2M.3 and 2M.4 of the Act in respect of the period from 1 January 2003 to 30 September 2003 ("the Relevant Financial Year") as if that period was a financial year for the Company; and
2. The directors of the Company include a brief statement in the directors' report for the Relevant Financial Year about relief provided by this order.

Dated: 14 May 2003



Ron Swinney
as Delegate for the Australian Securities and Investments Commission

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

03 / 0358

Order revoking licence

TO: Gottex Australia Pty Ltd ACN 092 145 394 (“the Licensee”)
7 Delambre Place
SORRENTO WA 6020

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 199361 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 14th day of May, 2003



Signed by Chris Luckeneder
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.

ACCESS WEST DEVELOPMENTS PTY LTD ACN 099 355 576 will change to a public company limited by shares. The new name will be ACCESS WEST DEVELOPMENTS LIMITED
ACN 099 355 576.

FACTORY AUTOMATION + ROBOTICS HOLDINGS LTD ACN 079 129 089 will change to a proprietary company limited by shares. The new name will be FACTORY AUTOMATION + ROBOTICS HOLDINGS PTY LTD
ACN 079 129 089.

HERSCHEL CAPITAL PARTNERS LIMITED ACN 094 430 565 will change to a proprietary company limited by shares. The new name will be HERSCHEL CAPITAL PARTNERS PTY LTD
ACN 094 430 565.

MOONLIGHT HEAD HOTEL PTY LTD ACN 099 104 373 will change to a public company limited by shares. The new name will be MOONLIGHT HEAD HOTEL LTD
ACN 099 104 373.

MTM STADIUM MANAGEMENT LIMITED ACN 074 086 123 will change to a proprietary company limited by shares. The new name will be MTM STADIUM MANAGEMENT PTY LTD ACN 074 086 123.

NEWMONT YANDAL OPERATIONS LIMITED ACN 007 066 766 will change to a proprietary company limited by shares. The new name will be NEWMONT YANDAL OPERATIONS PTY LTD
ACN 007 066 766.

RPW CALOUNDRA LIMITED ACN 097 539 378 will change to a proprietary company limited by shares. The new name will be PELICAN WATERS MANAGEMENT PTY LTD ACN 097 539 378.

TRADERSPACE II LIMITED ACN 087 839 236 will change to a proprietary company limited by shares. The new name will be TRADERSPACE II PTY LIMITED ACN 087 839 236.

CVC DEVELOPMENTS LIMITED ACN 092 368 619 will change to a proprietary company limited by shares. The new name will be CVC DEVELOPMENTS PTY. LIMITED
ACN 092 368 619.

HARDMAN PETROLEUM AFRICA NL ACN 008 889 781 will change to a proprietary company limited by shares. The new name will be HARDMAN PETROLEUM AFRICA PTY LTD
ACN 008 889 781.

LASEREX LIMITED ACN 008 018 326 will change to a proprietary company limited by shares. The new name will be LASEREX PTY. LIMITED
ACN 008 018 326.

MTM INVESTMENT MANAGEMENT LIMITED ACN 093 504 155 will change to a proprietary company limited by shares. The new name will be MTM INVESTMENT MANAGEMENT PTY LTD
ACN 093 504 155.

NARRABRI ENERGY PTY LIMITED ACN 055 932 315 will change to a public company limited by shares. The new name will be NARRABRI ENERGY LIMITED ACN 055 932 315.

OPAL FIELDS HOLDINGS LIMITED ACN 003 417 678 will change to a proprietary company limited by shares. The new name will be OPAL FIELDS HOLDINGS PTY. LIMITED
ACN 003 417 678.

RVP GROUP PTY LTD ACN 095 763 554 will change to a public company limited by shares. The new name will be RVP GROUP LTD
ACN 095 763 554.

WILSON HTM SERVICES LIMITED ACN 080 226 651 will change to a proprietary company limited by shares. The new name will be WILSON HTM SERVICES PTY LTD
ACN 080 226 651.