



Commonwealth of Australia



ASIC

Australian Securities &
Investments Commission

Commonwealth of Australia Gazette

No. ASIC 30/03, Tuesday, 29 July 2003

Published by ASIC

ASIC Gazette

Contents

Notices under the Corporations Act 2001

00/2501	02/1438	02/1439
02/1440	02/1441	03/0578
03/0606	03/0610	03/0611
03/0612	03/0613	03/0615
03/0616	03/0620	03/0621
03/0622	03/0623	03/0624
03/0625	03/0626	03/0627
03/0628	03/0629	03/0630
03/0631		

Change of company status

RIGHTS OF REVIEW

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

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

Available from www.asic.gov.au
Email 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

00/2501

**Australian Securities and Investments Commission
Corporations Law
Subsection 1454(2), Paragraph 601QA(1)(b) and
Subsection 1084(6)
Extension and Declaration**

Pursuant to subsection 1454(2) of the Corporations Law ("the Law") the Australian Securities and Investments Commission ("the Commission") hereby extends the period of 2 years referred to in subsection 1454(2) of the Law until the date specified in Schedule A in relation to the undertaking specified in Schedule B ("the Scheme").

And pursuant to paragraph 601QA(1)(b) of the Law the Commission hereby declares that Division 11 of Part 11.2 of the Law applies to the management company of the Scheme as if:

- (1) paragraph 1455(4)(b) were replaced by "before the relevant date as specified in subsection 1457(1AA)"; and
- (2) section 1457 were modified by:
 - (a) replacing the words "during the first year after commencement" in subsection (1) with the words "before the relevant date";
 - (b) replacing the words "the end of that year" in paragraph (1)(a) with the words "the relevant date"; and
 - (c) adding immediately after subsection 1457(1) a new subsection 1457(1AA) as follows:

"In subsection (1) and paragraph 1455(4)(b) 'the relevant date' means:

- (a) one year before 30 June 2003; or
- (b) the date upon which an interest in the scheme, if any, is issued after 30 June 1998, other than:
 - (i) under a prospectus which was lodged before 1 July 1998; or
 - (ii) by an excluded issue; or
- (c) the date upon which there is a change, if any, to the time by which the scheme is to be wound up, whichever is the earliest."

And pursuant to subsection 1084(6) of the Law the Commission hereby declares that Division 5 of Part 7.12 of the Law applies to the management company and the trustee or representative of the Scheme as if subsection 1069(12) were omitted.

SCHEDULE A: WHEN SUBSECTION 1454(2) EXTENSION ENDS

- (a) 30 June 2003; or
- (b) the date upon which an interest in the Scheme, if any, is issued after 30 June 1998, other than:
 - (i) under a prospectus which was lodged before 1 July 1998; or
 - (ii) by an excluded issue; or
- (c) the date upon which there is a change, if any, to the time by which the scheme is to be wound up, whichever is the earliest.

SCHEDULE B: THE SCHEME

The undertaking known as **MDRN Syndicate - Medical No. 1** to which the deed between MDRN Investments Ltd ACN 080 383 679 and PKF Investment Services Pty Ltd ACN 011 077 051 dated 27 March 1988 relates.

Dated this 11th day of May 2000

Signed by  Jeremy Holiday
as a delegate of the Australian Securities and Investments Commission

02 / 1438

Australian Securities and Investment Commission
Corporations Act – Subsection 741(1) - Exemption

Pursuant to subsection 741(1) of the Corporations Act 2001 (Cth) (*the Act*) the Australian Securities & Investments Commission (*ASIC*) exempts each person in the class of persons specified in Schedule A in the case specified in Schedule B from compliance with subsections 707(3) and (4) of the Act on the conditions specified in Schedule C.

SCHEDULE A

Any person (the "Seller") who makes an offer of shares of Westpac Banking Corporation (ABN 33 007 457 141) ("Westpac").

SCHEDULE B

An offer of shares of Westpac for sale which has each of the following characteristics:

1. The shares were issued after the Commencement Date.
2. The shares are not, and do not include, debentures.

SCHEDULE C

1. At the time of the issue no determination under subsection 713(6) is in force with respect to Westpac; and
2. the shares were issued as a result of the exchange or redemption of Westpac FIRsTS or the conversion or redemption of Convertible Debentures, Westpac Preference Shares or Alternative Securities (each as defined in the Product Disclosure Statement); and
3. the exercise of the exchange or redemption of Westpac FIRsTS or the conversion or redemption of the Convertible Debentures, Westpac Preference Shares or the Alternative Securities of Westpac FIRsTS did not involve any further offer; and
4. the Westpac FIRsTS were issued with disclosure to investors under Part 7.9.

Interpretation

In this instrument:

1. "Commencement Date" means the date of commencement of Schedule 1 to the *Financial Services Reform Act 2001*;

02 / 1438

2. "Product Disclosure Statement" means the product disclosure statement to be issued by Westpac Funds Management Limited (ABN 28 085 352 405) in relation to the initial public offering of Westpac FIRsTS, dated and lodged with ASIC on or about 13 November 2002;
3. "Westpac FIRsTS" means units in the Westpac First Trust (ARSN 102 664 700);
4. except where otherwise stated, references to Chapters, Parts and sections are to Chapters, Parts and sections of the *Corporations Act 2001*.

Dated this 12th day of November 2002.



Signed by Bryce Wilson

as a delegate of the Australian Securities & Investments Commission

02 / 1439

**Australian Securities & Investments Commission - Exemption
Corporations Act Sub-Section 1020F(1)(c)**

Pursuant to sub-section 1020F(1)(c) of the Corporations Act (the *Act*) the Australian Securities and Investments Commission (*ASIC*) declares that:

- (a) Part 7.9 of the Act applies to all persons in relation to an offer made in or accompanied by the product disclosure statement specified in Schedule A (the *Product Disclosure Statement*) in the case referred to in Schedule B as if a reference to that Product Disclosure Statement includes a reference to a document or a copy of a document that differs from the Statement, Product Disclosure Statement, disclosure document or statement lodged with ASIC to the following extent:

The Statement, Product Disclosure Statement, disclosure document or statement lodged with ASIC will include square brackets where the Margin will appear while the Statement, Product Disclosure Statement, disclosure document or statement which is printed and distributed will include the actual Margin; and

- (b) sections 1021D(3), 1021E(5), 1021F(2), 1021H(3), 1021I(2), 1021K(2) and 1022B(1) are modified in the case referred to in Schedule B by adding 'but does not include where a product disclosure statement is made available during the period required under section 1016B in accordance with ASIC policy statement 152'.

Schedule A

The first product disclosure statement to be issued by the Westpac Funds Management Limited (ABN 28 085 352 405) for the initial public offering of Westpac FIRsTS (being units in the Westpac First Trust (ARSN 102 664 700)).

Schedule B

All offers made in or accompanied by the Product Disclosure Statement where:

- (a) no application form is attached to the Product Disclosure Statement lodged with ASIC;
- (b) no application form has been distributed with the Product Disclosure Statement or a copy of the Product Disclosure Statement prior to the date of this instrument;
- (c) the only difference between the Product Disclosure Statement which is printed and distributed and the Product Disclosure Statement lodged with ASIC is that the Product Disclosure Statement lodged with ASIC will include square brackets where the Margin should appear while the Product Disclosure Statement which is printed and distributed will include the actual Margin; and

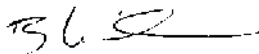
02 / 1439

- (d) any application form accompanying the Product Disclosure Statement or a copy of the Product Disclosure Statement on or after the date of this instrument discloses the difference between the Product Disclosure Statement and the Product Disclosure Statement lodged with ASIC.

For the purposes of this instrument:

"Margin" has the same meaning as in the Product Disclosure Statement.

Dated 12 November 2002



Signed by **Bryce Wilson** as a delegate of the Australian Securities and Investments Commission

**Australian Securities & Investments Commission - Exemption
Corporations Act Sub-Section 601QA(1)**

0 2 / 1 4 4 0

Pursuant to sub-section 601QA(1)(a) of the Corporations Act (the *Act*) the Australian Securities and Investments Commission exempts Westpac Funds Management Limited (ABN 28 085 352 405) in relation to the scheme specified in Schedule A in the case referred to in Schedule B from compliance with the last paragraph of section 601GA(4) of the Act on the conditions specified in Schedule C.

Schedule A

The Westpac First Trust (ARSN 102 664 700) (the *Trust*) established pursuant to the Constitution dated 16 October 2002 as amended from time to time (the *Constitution*).

Schedule B

The right to withdraw, and provisions in the Constitution setting out procedures for making and dealing with withdrawal requests, being unfair to some members of the Trust in either of the following circumstances.

- (a) Westpac Banking Corporation (*Westpac*), in its capacity as a member of the Trust, will have the right to require Westpac Funds Management Limited to redeem any units in the Trust (*Westpac FIRsTS*) which Westpac holds. However, other members of the Trust will not have this right.
- (b) The Westpac FIRsTS will be automatically redeemed for Westpac Ordinary Shares upon the occurrence of certain events as specified in the Constitution (the *Automatic Redemption Right*). However, Westpac, in its capacity as a member of the Trust, will not have the benefit of the Automatic Redemption Right. Instead, upon the occurrence of the specified events, the Westpac FIRsTS held by Westpac will be taken to have been redeemed.

Schedule C

- (a) That the Product Disclosure Statement discloses the nature of the unfairness referred to in Schedule B.
- (b) That the withdrawal rights of the Westpac FIRsTS as set out in the Product Disclosure Statement only apply while the Trust is liquid as defined in section 601KA of the Act.

For the purposes of this instrument:

"Product Disclosure Statement" means the product disclosure statement to be issued by Westpac Funds Management Limited for the initial public offering of Westpac FIRsTS.

Dated 12 November 2002



Signed by Bryce Wilson as a delegate of the Australian Securities and Investments Commission

0 2 / 1 4 4 1

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

Pursuant to paragraph 601QA(1)(b) of the Corporations Act (**Act**) the Australian Securities and Investments Commission (**ASIC**) hereby declares that the provisions of Chapter 5C of the Act apply in relation to the person mentioned in Schedule A in respect of the scheme described in Schedule B as if subsection 601GC(1) were deleted and a new subsection 601GC(1) were inserted as follows:

- “The constitution of a registered scheme may be modified, or repealed and replaced with a new constitution:
- (a) subject to paragraph (b) by special resolution of the members of the scheme;
 - (b) if the modification, or repeal and replacement of the constitution modifies a provision in the constitution prohibiting the rights of an ordinary member from being adversely affected, by all members consenting to the change in writing having been provided with sufficient information by the responsible entity to give an informed consent; or
 - (c) by the responsible entity if the responsible entity reasonably considers the change will not adversely affect members’ rights or a class of members’ rights.”

SCHEDULE A

Westpac Financial Services Limited (ACN 000 241 127)

SCHEDULE B

A trust called Westpac Second Trust (ARSN 102 665 029) (**Fund**) in which:

1. All members are wholesale clients;
2. There are no more than two members;
3. There are two classes of units, one held by the responsible entity of the Westpac First Trust (“**WFTI**”) in its capacity as trustee of **WFTI** and the other held by, or by a subsidiary of, Westpac Banking Corporation (“**WBC**”);
4. The responsible entity of each of **WFTI** and the Fund is a subsidiary of **WBC**;
5. The sole investment of **WFTI** will be preferred units in the Fund; and

02 / 1441

6. The main investments of the Fund will be convertible debentures issued initially through the New Zealand branch of WBC, preference shares issued by WBC (or a substitute security nominated by WBC).

Dated 12 November 2002



Signed by Bryce Wilson

as delegate of the Australian Securities and Investments Commission

03 / 0578

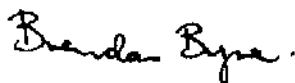
Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 951B(1)(a) – Exemption

1. ASIC grants this exemption under paragraph 951B(1)(a) of the *Corporations Act 2001* (the *Act*).
2. The following persons are exempt from sections 941A and 941B of the Act (requirements to give a Financial Services Guide) in relation to the provision of a financial service that consists of making a market for a financial product through a licensed market:
 - (a) a financial services licensee;
 - (b) an authorised representative of a financial services licensee.

Interpretation

3. In this instrument:
 - (a) *licensed market* has the meaning given by section 761A; and
 - (b) *makes a market* for a financial product has the meaning given by section 766D.

Dated this 2nd day of July 2003



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

03 / 0606

Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 911A(2)(l) — Exemption and Revocation

Under paragraph 911A(2)(l) of the *Corporations Act 2001* (the "Act"), the Australian Securities and Investments Commission exempts a person from the requirement to hold an Australian financial services licence for the provision or giving of financial product advice where that advice is both:

- (1) general advice; and
- (2) contained in a document of the following kind that is required by and prepared by the person as a result of a requirement of the Act or the *Superannuation Industry (Supervision) Act 1993*:
 - (a) a statement setting out information about a reduction in share capital of the kind referred to in subsection 256C(4) of the Act; or
 - (b) a statement setting out information about a share buy-back of the kind referred to in subsection 257C(2) or subsection 257D(2) or section 257G of the Act; or
 - (c) a statement setting out information about financial assistance given by a company to a person to acquire shares of the kind referred to in subsection 260B(4) of the Act; or
 - (d) a financial report; or
 - (e) an explanatory statement about a compromise or arrangement of the kind referred to in section 412 of the Act or a draft of such a statement of the kind referred to in subsection 411(3) of the Act; or
 - (f) a bidder's statement, a supplementary bidder's statement, a target's statement or a supplementary target's statement; or
 - (g) a document setting out information about a proposed acquisition of shares of the kind referred to in item 7 of the table in section 611 of the Act; or
 - (h) a continuous disclosure notice; or
 - (i) a disclosure document; or
 - (j) a supplementary or replacement document of the kind referred to in section 719 of the Act; or
 - (k) a document setting out information given to members of superannuation funds and others under Part 2 of the *Superannuation Industry (Supervision) Regulations 1994* ("SIS Regulations"); or

2

03/0606

- (l) a document setting out information about investment strategies of the kind referred to in paragraph 4.02(2)(b) of the SIS Regulations.

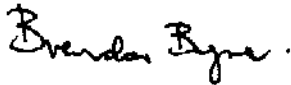
Revocation

Under paragraph 911A(2)(l) of the Act, ASIC revokes Class Order [CO 03/175].

Interpretation

In this instrument "general advice" has the meaning given by subsection 766B(3) of the Act.

Dated this 17th day of July 2003



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

03 / 06 10

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 824(d)**


Order Revoking Licence

TO: Peter Frederick Morley ("the Licensee")
55 Railway Street
EUROA VIC 3666

Under paragraph 824(d) 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 12353 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 17th day of July 2003.

Signed by:



Maria Petricrew

As a delegate of the Australian Securities and Investments Commission

03/0611

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 824(d)**


Order Revoking Licence

TO: Robert John MacLennan ("the Licensee")
14 John Gray Avenue
MOOROOPNA VIC 3629

Under paragraph 824(d) 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 13061 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 17th day of July 2003.

Signed by:


Maria Pettigrew

As a delegate of the Australian Securities and Investments Commission

03 / 0612

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

Order Revoking Licence

TO: Pacific Thoroughbreds Syndications Pty Ltd, ACN 092 052 438 ("the Licensee")
Thornhill Park
Caboolture River Road
MORAYFIELD QLD 4506

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 200270 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 17th day of July 2003.

Signed by:


Maria Petricrew

As a delegate of the Australian Securities and Investments Commission

03 / 0613

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 824(d)**

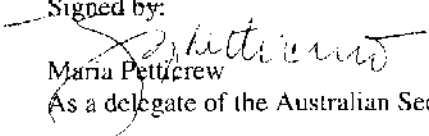
Order Revoking Licence

TO: Paul Drexler ("the Licensee")
4 Derby Street
VAUCLUSE NSW 2030

Under paragraph 824(d) 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 11182 held by the Licensee with effect from when this order is served on the Licensee.

Dated this 17th day of July 2003.

Signed by:


Maria Petticrew

As a delegate of the Australian Securities and Investments Commission

03 / 0615**Australian Securities and Investments Commission
Corporations Act 2001 — Subsection 741(1) — Declaration**

Under subsection 741(1) of the *Corporations Act 2001* (“the Act”), the Australian Securities and Investments Commission declares that Chapter 6D of the Act applies to Rio Tinto Limited as if subparagraph (b)(iii) of the definition of “*continuously quoted securities*” in section 9 of the Act as modified by Class Order [01/1455] were further modified by omitting the text “or [00/2449]” and substituting the text “, [00/2449] or Order [03/0614]”.

Dated the 21st day of July 2003



Signed by Stephen Yen, PSM
as a delegate of the Australian Securities and Investments Commission



ASIC 03/0616
 Australian Securities & Investments Commission

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

1. Pursuant to paragraph 911A(2)(l) of the Corporations Act 2001 (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 1 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, an unsolicited meeting, or an unsolicited telephone call or other unsolicited personal contact 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 1 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

Capral Aluminium Limited (ACN 004 213 692) ("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

SCHEDULE B – Cases Exempted

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

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

03 / 06 16

- (a) be paid an amount calculated by reference to the current market price of such shares on or about that date in accordance with the Plan Rules;
- (b) be transferred fully paid shares in Capral; or
- (c) be issued with fully paid shares in Capral; or
- (d) receive superannuation contributions up to an amount of the tax deductible contribution determined in accordance with the age based limit for the relevant employee.

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 senior managers 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 Plan Rules;
 - (b) if the Offer document includes or is accompanied by a summary (rather than a copy) of the Plan Rules, the Offer document must include an undertaking that during the period or periods during which the Offeree may acquire the financial products referred to in Schedule B the Issuer will, within a reasonable period of the Offeree so requesting, provide the Offeree without charge with a copy of the Plan Rules;
 - (c) the Offer document must specify how the value of the Offeree'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
 - (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 an Offeree to make any claim or enforce any right arising out of or in connection with the Plan.

03 / 0616

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:
- (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
 - (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as it stood prior to the commencement of Schedule 1 to the Corporate Law Economic Reform Program Act 1999; or
 - (e) an offer that did not need disclosure to investors because of section 708 of the Act;
 - (f) 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 Capral 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

1. The Issuer 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.
2. The Issuer must provide to ASIC the Plan Rules at the same time the Issuer provides to ASIC the Offer document in accordance with this instrument.
3. The Issuer must comply 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 Offerees and enter in the register:

- 03 / 06 16**
- (a) the names and addresses of each Offeree;
 - (b) the number of nominal shares vested in the name of each Offeree;
 - (c) the date at which the name of each Offeree was entered in the register;
and
 - (d) the date at which any Offeree ceased to be entitled to any vested nominal shares.
5. The Issuer must not modify or vary the Plan Rules in any material respect which would adversely affect the rights and interests of Offeree's 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 Plan Rules.

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
 - (c) 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. "Capral" means Capral Aluminium Limited (ACN 004 213 692).
4. "general advice" has the meaning given by section 766B of the Act.
5. "Offeree" 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 Capral Aluminium Limited Senior Management Long Term Incentive Plan & Retention Plan; and
8. "Plan Rules" means the rules of the Plan as set out in the document titled "Capral Aluminium Limited Senior Management Long Term Incentive Plan &

03 / 06 16

Retention Plan" dated December 2002 and provided to ASIC on or about 19
March 2003.

Dated the 22nd day of July 2003

Maureen Gamble

Signed by Maureen Gamble
as a delegate of the Australian Securities and Investments Commission

03 / 06 20**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 601QA(1)(a) Exemption**

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 paragraph 601FC(1)(d) of the Act to the extent that it requires them to treat the members who hold interests of the same class equally, in the case referred to in Schedule B, on the conditions set out in Schedule C and for so long as they are met.

Schedule A

Equititrust Limited (ACN 061 383 944).

Schedule B

The charging, rebating or waiving of exit fees by Equititrust Limited in its capacity as the responsible entity of the Equitiloon Income Fund (the "Scheme") to members on a basis that differs from that applying to other members who hold interests of the same class and that is based on the total period of time during which the member has held interests in the Scheme and on the exercise by Equititrust Limited of a discretion limited by the following criteria;

- (a) the provision by the member to Equititrust Limited of documented circumstances of economic hardship; and
- (b) Equititrust Limited satisfying itself that the circumstances of hardship so provided by the member provide a reasonable basis for early withdrawal of the member's interests in the Scheme taking into account;
 - (i) the length of time between the date the member made the withdrawal request and the date marking the end of the fixed term for which the member agreed to hold the interests in the Scheme;
 - (ii) the value of the interests withdrawn;
 - (iii) the total value of interests held in the Scheme by the member;
 - (iv) the level of liquidity in the Scheme at the time the withdrawal request is made.

03 / 06 20

Schedule C

1. Equititrust Limited must ensure that a statement of the basis upon which any differential fee pursuant to the differential fee arrangement referred to in schedule B will be calculated and which specifies the fees members will have to bear is or has been disclosed in a clear, concise and effective manner;

(a) to existing members of the Scheme by no later than the date of the first communication by Equititrust Limited to all members after the date when the differential fee arrangement is first offered; and

(b) in any disclosure document of Product Disclosure Statements required by the Act in relation to the Scheme.

2. Equititrust Limited must ensure that the differential fee arrangement referred to in Schedule B does not adversely affect the fees paid or to be paid by any member of the Scheme who is not entitled to the benefit of that fee arrangement.

3. Equititrust Limited must ensure that the differential fee arrangement referred to in Schedule B is applied without discrimination to all members who satisfy the criteria necessary to receive the benefit of the arrangement.

4. Equititrust Limited must ensure that the differential fee arrangement referred to in schedule B is fairly administered and must ensure that the Scheme compliance plan makes provision for the fair administration of the differential fee arrangement to be routinely monitored.

5. Equititrust Limited must report to ASIC in writing on the fair administration of the differential fee arrangement referred to in Schedule B by no later than the expiry of six months from the date upon which any differential fee pursuant to the differential fee arrangement referred to in Schedule B is first charged, rebated or waived and such report shall include;

(a) the total number of Scheme members who withdrew from the Scheme during the six month period;

(b) the total number of Scheme members in respect of whom a differential fee pursuant to the differential fee arrangement referred to was charged, rebated or waived during the period;

(c) the amount of the fee applied in each case referred to in (b) above;

(d) details as to how the discretionary criteria referred to in Schedule B was applied in each case referred to in (b) above;

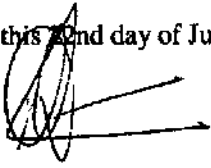
(e) the identity by position of the person or persons who exercised the discretion referred to in schedule B in each case referred to in (b) above;

03/0620

(f) the number of cases referred to in (b) above considered by the Scheme Compliance Committee; and

(g) the outcome of any consideration referred to in (f) above.

Dated this ~~2~~nd day of July 2003

A handwritten signature in black ink, appearing to be 'Deborah Latimer', with several horizontal lines extending to the right.

Signed by Deborah Latimer
as a delegate of the Australian Securities and Investments Commission,

03 / 06 21

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION
CORPORATIONS ACT 2001
SUBSECTION 283GB(1)
APPROVAL**

PURSUANT to paragraph 283GB(1)(c) of the Corporations Act 2001 ("the Act") the Australian Securities and Investments Commission ("ASIC") HEREBY GRANTS APPROVAL to Professional Funds Management Pty Ltd ACN 064 139 877 ("the Trustee") to act as trustee for the holders ("Noteholders") of convertible notes ("Notes") issued or proposed to be issued by Xanadu Wines Limited ACN 086 435 136 ("the Issuer") pursuant to the convertible note trust deed dated 8 July 2003 made between the Issuer, the Trustee and Hayes Knight GTO Pty Ltd ACN 009 101 286 ("the Guarantor") ("the Deed").

This approval is granted on condition that the Trustee complies with the following conditions.

- 1 The Trustee must notify ASIC where it or any of the Trustee's employees or agents who are to exercise powers or perform functions under the Deed on behalf of the Trustee or any of its directors or secretaries or executive officers ("Officers") have (whether before or after the granting of this approval):
 - (i) been found by a court to have committed an offence that may be punishable (in the case of a natural person) by a fine of more than \$1000 or any term of imprisonment (other than an offence the subject of a spent conviction as defined in the Crimes Act 1914); or
 - (ii) to the knowledge of the Trustee engaged in serious misconduct that may reasonably be seen as giving rise to doubts as to their good character and honesty; or
 - (iii) been disqualified from acting as a director of a company or been disqualified, banned or suspended for more than six months from holding a licence under the Act or membership of any professional association.

This condition does not apply in relation to matters the Trustee has previously disclosed to ASIC in its application for approval as a trustee, or for the purposes of a condition of approval under paragraph 283AC(1)(f) of the Act. The notification to ASIC must set out the details of the offence, misconduct or disqualification.

- 2 The Trustee must notify ASIC of any change resulting in the Trustee being required to perform functions not normally required of a trustee in relation to a note trust deed and notes of this kind. The Trustee must include details of the change and the new functions.
- 3 The Trustee must notify ASIC of all changes to the engagement of any of its Officers (including changes in the workplace of staff, their function and staff terminations) that may materially adversely affect the Trustee's ability to exercise its powers or to perform its functions under the Deed ("Functions"). In particular the Trustee must notify ASIC of any reduction in its staff levels

in the location of the principal place of business of the Issuer that may materially adversely affect its capacity to perform its Functions.

- 4 The Trustee must notify ASIC if it appears likely that its net asset position (based on assets and liabilities as would be reported in general purpose financial reports) has fallen more than 5% from that most recently reported to ASIC in connection with its approval as trustee or for the purposes of a condition of approval under paragraph 283AC(1)(f) of the Act.
- 5 The Trustee must notify ASIC if it becomes aware of a contingent liability that:
 - (i) would be required to be disclosed in the Trustee's statutory accounts prepared as general purpose financial accounts if it was a company; and
 - (ii) if it was an actual liability would require the Trustee to notify ASIC under condition 4 of this approval.
- 6 The Trustee must notify ASIC where the Trustee has reason to believe that the Trustee is not a going concern.
- 7 The Trustee must notify ASIC of any breach of the Deed, the Act as it applies in relation to the Deed, or any of these conditions that:
 - (i) may reasonably be considered materially prejudicial to any Noteholders under the Deed; or
 - (ii) otherwise, continues for 30 days from the date of the breach.

The Trustee must provide details of the breach and action it has taken or proposes to take to remedy the breach.

- 8 The Trustee must notify ASIC if it has reason to suspect that any of the following circumstances apply, or apply to a greater extent, except as previously disclosed to ASIC and must make reasonable enquiries from time to time to ascertain if these circumstances have occurred:
 - (i) subject to section 283AD of the Act, if any of the matters set out in subsection 283AE(2) of the Act occur whether by leave of the Court or not;
 - (ii) the Trustee or any of its Officers is an officer, executive officer or employee of the Issuer or any holding company of the Issuer;
 - (iii) the Trustee, any holding company of the Trustee or any Officer of the Trustee beneficially holds any shares in the Issuer or any holding company of the Issuer;
 - (iv) the Issuer, any holding company of the Issuer or any agent or employee of the Issuer who performs Functions of the Issuer or any director, executive officer or secretary of the Issuer beneficially holds any voting shares of the Trustee or any holding company of the Trustee;

- (v) the Trustee is a related body corporate of the Issuer;
 - (vi) the Trustee or any Officer of the Trustee beneficially owes money to, or is beneficially owed money by, the Issuer or any holding company of the Issuer except moneys owed under a banking facility extended in the normal course of banking business; or
 - (vii) there is any commercial or other relationship, other than as set out in paragraphs (i) to (vi) above, between the Trustee, any body corporate related to the Trustee, or any Officer of the Trustee on the one part and the Issuer, any body corporate related to the Issuer, or any agent or employee of the Issuer who performs functions of the Issuer or any director, executive officer or secretary of the Issuer on the other part that is likely to cause a conflict between the duties of the Trustee and the other duties or interests of the Trustee or any of its Officers.
- 9 The Trustee must maintain management systems and internal controls that give reasonable assurance that the Trustee will perform its Functions as Trustee under the Deed, the conditions of this approval and the Act ("Compliance System").
 - 10 The Trustee must ensure an executive director signs a report after the end of each of its financial years reporting on the adequacy of the Trustee's Compliance System and including any information ASIC directs from time to time ("Compliance Report"). The Compliance Report must be tabled at a meeting of the Trustee's board of directors within two months after the end of each financial year and a resolution must be passed as to whether the directors consider the Compliance System is adequate.
 - 11 The Trustee must ensure that its auditor states substantially in such form as ASIC requires whether there is any matter or thing that has come to the auditor's attention to cause the auditor to disagree with the information contained in the Compliance Report or the resolution passed by the board of directors. The auditor is not required to do any testing or seek any information to assist in determining if there is reason to disagree apart from that required on a statutory audit of a company other than to read the Compliance Report and relevant ASIC policy on approval of trustees. The Trustee must lodge with ASIC the auditor's statement on the Compliance Report within four months of the end of its financial year together with a copy of the Compliance Report.
 - 12 The Trustee must lodge a copy of the resolution of the board referred to in condition 10 above certified as true by the secretary if the resolution is other than that the Compliance System is adequate or if ASIC so requests.
 - 13 The Trustee must lodge a copy of its accounts prepared as general purpose financial accounts and complying with the Act, together with a report by a registered company auditor as would be required if it was a public company by Division 3 of Part 2M.3 of the Act and within the period in which it would be required to lodge the copy of the accounts if it was a public company.

4

03 / 06 21


- 14 The Trustee must maintain professional indemnity insurance satisfactory to ASIC in all respects, including that the sum insured for any one claim is not less than the value (including any interest payable) of the Notes on issue from time to time.
- 15 The Trustee must notify ASIC of any material amendment to the terms of its professional indemnity insurance and of any claims made. A material amendment includes an amendment which reduces the level of the Trustee's insurance cover.
- 16 The Trustee must notify ASIC of any change in its corporate status.
- 17 The Trustee must notify ASIC of any material amendment to the terms of any agreement with any person that the Trustee has advised ASIC it relies upon to demonstrate it has the resources required for this approval by ASIC. An amendment will be taken to be material if it reduces the ability of the Trustee to access that resource from a source other than the Issuer throughout the duration of the Deed.
- 18 The Trustee must maintain a drawdown facility (which term includes a bank guarantee, performance bond or line of credit) ("Facility") for at least \$250,000 satisfactory to ASIC in all respects.
- 19 The Trustee must notify ASIC of the following:
 - (i) Any drawing on the Facility.
 - (ii) Any material amendment to the terms of the Facility. A material amendment includes an amendment which reduces the amount able to be drawn on the Facility by the Trustee.
 - (iii) The Trustee not maintaining the Facility for any reason.
20. The Trustee must ensure that the guarantee contained in the Deed continues to meet the following requirements:
 - (i) the guarantee is an enforceable and unqualified guarantee to the Noteholders of the performance by the Trustee of its duties as trustee for the purposes of the Deed;
 - (ii) except as disclosed to ASIC, there is no principle of law or circumstance that may arise (other than by the normal operation of law in the event of insolvency of the Guarantor) that may adversely affect a Noteholder's right to recover from the Guarantor any losses the Noteholder may suffer caused by a failure of the Trustee to perform its obligations as trustee that would be recoverable from the Trustee if the Trustee was solvent; and
 - (iii) the guarantee is irrevocable and remains operative in any circumstance including the Trustee ceasing to be trustee or its approval being revoked.
- 21 The Trustee must ensure that the Guarantor will comply with conditions 4 to 8 inclusive, as if the references to the Trustee therein are references to the Guarantor.

5

03 / 06 21

- 22 The Trustee must make all notifications required by these conditions promptly and in writing and in any event within seven days of the occurrence of the event or circumstance giving rise to the obligation to notify. All notifications and lodgements must be addressed to the signatory of this approval or such other person as nominated in writing by ASIC from time to time.

Dated this 17th July 2003.

Signed 
Romanie Hollingworth
a delegate of the Australian Securities and Investments Commission

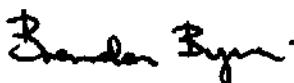
03 / 06 22

**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 hereby varies Class Order [03/217] by, under the heading "Interpretation":

1. inserting the words ", de facto spouse" immediately after the word "spouse" in subparagraph 1(a); and
2. deleting subparagraph 1(b) and substituting the following subparagraphs:
 - "(b) a company which has no member other than the member or a person described in paragraph (a); or
 - (c) a regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act 1993* which has no member other than the member or a person described in paragraph (a); or
 - (d) a trust which has no beneficiary other than the member or a person described in paragraphs (a) or (b); or
 - (e) an entity controlled by the member or a person described in paragraphs (a) or (b)."

Dated the 17th day of July 2003



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

03 / 0623

Australian Securities and Investments Commission

Corporations Act — Paragraph 601QA(1)(b) — Declaration

Pursuant to paragraph 601QA(1)(b) of the Corporations Act 2001 (Cth) ("Act") the Australian Securities and Investments Commission ("ASIC") declares that the provisions of Chapter 5C of the Act will apply in respect of the person specified in Schedule A in the case specified in Schedule B, as if those provisions were modified or varied as follows:

1. Replace paragraph 601FC(1)(c) with the following:

"(c) act in the best interests of members, having regard to their interests as stapled security holders, and, if there is a conflict between the interests of the stapled security holders and the interests of the responsible entity, give priority to the interests of the stapled security holders; and"

2. Replace paragraph 601FD(1)(c) with the following:

"(c) act in the best interests of members, having regard to their interests as stapled security holders, and if there is a conflict between the interests of the stapled security holders and the interests of the responsible entity, give priority to the interests of the stapled security holders; and"

Schedule A

Abacus Funds Management Limited ACN 007 415 490 as the responsible entity of Abacus Income Trust ARSN 104 934 287

Schedule B

For so long as units in Abacus Income Trust ("scheme") and shares in Abacus Group Projects Limited ACN 104 066 104 ("Company") may only be transferred as stapled securities.

Interpretation:

"stapled security" means a security that may only be transferred as one indivisible security and which consists of a unit in the scheme which is stapled to a share in the Company.

Dated this 18th day of July 2003



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

03 / 0624

Australian Securities and Investments Commission**Corporations Act — Paragraphs 601QA(1)(a) — Exemption**

Pursuant to paragraph 601QA(1)(a) of the Corporations Act 2001 (Cth) ("Act"), the Australian Securities and Investments Commission ("ASIC") hereby exempts the person specified in Schedule A from compliance with section 601LC of the Act in the case referred to in Schedule B on the conditions set out in Schedule C.

Schedule A

Abacus Funds Management Limited ACN 007 415 490 as the responsible entity of Abacus Income Trust ARSN 104 934 287 ("Responsible Entity")

Schedule B

Any financial benefit given by:

1. the Responsible Entity; or
2. an entity that the Responsible Entity controls; or
3. an agent of, or a person engaged by, the Responsible Entity,

out of the property of Abacus Income Trust ("Scheme") or which could endanger the Scheme property, to Abacus Group Projects Limited ACN 104 066 104 ("Company") or any of the Company's wholly owned subsidiaries, other than the Responsible Entity of the Scheme.


Schedule C

For so long as units in the Scheme and shares in the Company may only be transferred as stapled securities.

Interpretation:

"stapled security" means a security that may only be transferred as one indivisible security and which consists of a unit in the scheme which is stapled to a share in the Company.

Dated this 18th day of July 2003



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

03 / 06 25**Australian Securities and Investments Commission****Corporations Act — Paragraphs 601QA(1)(a) — Exemption**

Pursuant to paragraph 601QA(1)(a) of the Corporations Act 2001 (Cth) ("Act"), the Australian Securities and Investments Commission ("ASIC") hereby exempts the person specified in Schedule A from compliance with section 208 of the Act in the case referred to in Schedule B on the conditions set out in Schedule C.

Schedule A

Abacus Group Projects Limited ACN 104 066 104 ("Company") and each of the Company's wholly owned public company subsidiaries, from time to time.

Schedule B

Any financial benefit given by the Company or any of the Company's wholly owned public company subsidiaries, from time to time, to Abacus Income Trust ARSN 104 934 287 ("Scheme").

Schedule C

For so long as units in the Scheme and shares in the Company may only be transferred as stapled securities.

Interpretation:

"stapled security" means a security that may only be transferred as one indivisible security and which consists of a unit in the scheme which is stapled to a share in the Company.

Dated this 18th day of July 2003



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

03 / 06 26

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

Pursuant to paragraph 655A(1)(b) of the Corporations Act 2001 (the "Act"), the Australian Securities and Investments Commission ("ASIC") declares that Chapter 6 of the Act applies to the person specified in Schedule A in the case specified in Schedule B as if Chapter 6 of the Act were modified by:

1. omitting paragraph 650B(1)(g) and replacing it with the following:

"(g) if the securities being acquired include shares to which rights to accrued dividends are attached – by:

 - (i) giving the holders who are on the register of members as at close of business on the record date determined for the dividend the right to retain the whole or part of the dividend; and
 - (ii) giving the holders who accept the offer and in respect of whose shares the bidder has become the registered holder as at close of business on the record date determined for the dividend the right to be paid a cash amount equal to the amount of the dividend;

in addition to the consideration already offered; or"
2. omitting the text in column 2 of item 5 of subsection 650B(2) and replacing it with:

"entitled to the improved consideration"
3. deleting the punctuation mark "," after the words "paragraph (a)" in subparagraph 650B(2A)(b)(ii) and replacing it with the punctuation mark:

";"
4. inserting after subparagraph 650B(2A)(b)(ii) a new paragraph 650B(2A)(c) as follows:

"if the bidder varies the offers made under the bid pursuant to subparagraph 650B(1)(g)(ii), the person is entitled to receive the improved consideration no later than two (2) business days after the date the dividend is paid"

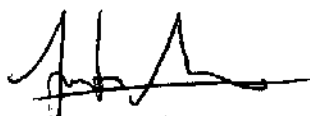
Schedule A

The Austral Brick Co Pty Limited ACN 000 005 550 ("Bidder")

Schedule B

Takeover offers under a takeover bid by the Bidder for all of the ordinary shares in Bristle Limited ACN 056 541 096 in respect of which a bidder's statement was lodged with ASIC on 4 March 2003.

Dated this 10th day of July 2003



Signed by Justin Sam
as delegate of the Australian Securities and Investments Commission

03 / 06 27

Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 283GA(1)(a), 601QA(1)(a), 741(1)(a), 911A(2)(l), 992B(1)(a)
and 1020F(1)(a) — Exemption

Disclosure relief

1. Under paragraphs 283GA(1)(a), 741(1)(a) and 1020F(1)(a) of the *Corporations Act 2001* ("Act") the Australian Securities and Investments Commission ("ASIC") exempts:
 - (a) a person from:
 - (i) Parts 2L.1, 2L.2, 2L.3, 2L.4 and 2L.5; and
 - (ii) Parts 6D.2 and 6D.3 (except section 736); and
 - (iii) Part 7.9,
 where the person:
 - (iv) makes an eligible offer;
 - (v) offers to arrange for the issue of financial products under an eligible offer;
 - (vi) issues a financial product under an eligible offer,
 that involves a contribution plan but does not involve the issuer or any associated body corporate offering any eligible employee of the issuer a loan or similar financial assistance for the purpose of, or in connection with, the acquisition of financial products to which the offer relates, on the conditions set out in the Schedule and for so long as the conditions are met; and
 - (b) a person (other than a person covered by paragraph (a)) from Part 7.9 where the person makes a recommendation to acquire financial products under an eligible offer to which paragraph (a) relates, except where the person is aware, or ought reasonably to be aware, that any of the conditions set out in the Schedule have not been met.
2. For the avoidance of doubt, under paragraph 601QA(1)(a) ASIC exempts a person who operates a managed investment scheme only by reason of operating a contribution plan relating to an eligible offer to which paragraph (a) relates from section 601ED in relation to the operation of that managed investment scheme.

Licensing and hawking relief

3. Under paragraph 911A(2)(l) ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 because of the exemption set out in paragraph 1 (other than because the person made a recommendation to acquire financial products) from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an offer referred to in those exemptions (including any general advice given in the offer document) where the offer document for the offer includes a statement to the effect that any advice given by the person in connection with the offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
4. Under paragraph 911A(2)(l) ASIC exempts:
 - (a) an issuer who is exempt from Part 6D.2 or Part 7.9 because of the exemption set out in paragraph 1; and
 - (b) any associate of the issuer,

03 / 06 27

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

- (c) the provision of a custodial or depositary service in connection with an eligible offer where:
 - (i) the service is not a custodial arrangement within the meaning of section 1012LA; and
 - (ii) the provider of the service performs their duties in good faith and has sufficient resources to perform those duties; and
 - (d) dealing in a financial product in connection with an offer covered by the exemption where any acquisition by purchase or disposal of the product by the issuer or an associate occurs either:
 - (i) through a person who holds an Australian financial services licence authorising the holder to deal in those financial products or a dealers licence issued under the old Corporations Act authorising the holder to deal in securities; or
 - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in those financial products in the relevant place.
5. Under paragraphs 741(1)(a) and 992B(1)(a) ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 because of the exemption set out in paragraph 1 from sections 736, 992A and 992AA in relation to offers made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.

Schedule

The following conditions apply:

1. the person making the offer must:
 - (a) include that offer in an offer document; and
 - (b) take reasonable steps to ensure that any eligible employee to whom the offer is made is given a copy of the offer document; and
 - (c) provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the employee such as the identity or entitlement of the employee) and of each accompanying document not later than 7 days after the first provision of that material to an employee; and
2. the issuer must comply (or, in the case of an issuer which does not have a registered office in this jurisdiction, cause an associated body corporate which does so have a registered office to comply) with any undertaking required to be made in the offer document by reason of this instrument; and
3. the issuer must take reasonable steps to ensure that the number of shares the subject of the offer or to be received on exercise of an option when aggregated with:
 - (a) the number of shares in the same class which would be issued were each outstanding offer with respect to shares, units of shares and options to acquire unissued shares, under an employee share scheme to be accepted or exercised; and
 - (b) the number of shares in the same class issued during the previous 5 years pursuant to the employee share scheme or any other employee share scheme extended only to eligible employees of the issuer;

03 / 06 27

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

- (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
- (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as in force before the commencement of Schedule 1 to the *Corporate Law Economic Reform Program Act 1999*; or
- (e) an offer that did not need disclosure to investors because of section 708; or
- (f) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D; or
- (g) an offer made under a disclosure document or Product Disclosure Statement,

must not exceed 5% of the total number of issued shares in that class of the issuer as at the time of the offer.

Note: where a document must be provided in writing it may be provided by electronic means. See s5C of the Act and s25 of the *Acts Interpretation Act 1901*.

Interpretation

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act;
2. an employee share scheme shall not be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the scheme in favour of their nominee;
3. "approved foreign market" means NASDAQ National Market;
4. "associated body corporate" of an issuer means:
 - (a) a body corporate that is a related body corporate of the issuer; or
 - (b) a body corporate that has voting power in the issuer of not less than 20%; or
 - (c) a body corporate in which the issuer has voting power of not less than 20%;
5. "Australian dollar equivalent" in relation to a price, means a price calculated by reference to the relevant exchange rate published by an Australian bank no earlier than the business day before the day to which price relates;
6. "contribution plan" means a plan under which a participating eligible employee may save money by regular deductions from wages or salary (including through salary sacrifice arrangements) towards paying for shares offered for issue or sale under an employee share scheme where the terms and conditions of the contribution plan include terms and conditions to the effect that:
 - (a) all deductions from wages or salary made in connection with participation in the contribution plan must be authorised by the employee on the same form of application which is used in respect of the offer, or on a form which is included in or accompanies the offer document;
 - (b) before transferring contributions to acquire shares, any contributions made by an employee as part of the contribution plan must be held by the issuer in trust for the employee in an account of an Australian ADI which is established and kept by the

03 / 06 27

issuer only for the purpose of depositing contribution moneys and other money paid by employees for the shares on offer under the employee share scheme;

- (c) the employee may elect to discontinue their participation in the contribution plan:
- (i) at any time during the period where shares in the issuer that are in the same class as those to be issued or transferred under the employee share scheme have not been quoted on an approved foreign market for a 12 month period without suspension for more than a total of 2 trading days during that 12 month period; and
 - (ii) in any other case – at any time up to (but not including) the fifteen (15) days immediately preceding the end of each offering period. An election by an employee to discontinue their participation in the contribution plan received fifteen (15) days or less immediately preceding the end of each offering period will not be effective until the commencement of the next offering period; and
- (d) as soon as practicable after an employee elects to discontinue their participation in the contribution plan, all money deposited with the Australian ADI in relation to that employee, including any accumulated interest, must be repaid to that employee;
7. "current market price" means in relation to a share, the price published by the operator of the principal financial market on which the share is quoted as the final price for the previous day on which the share was traded on that financial market;
8. "eligible employee" means, in relation to an issuer, a person who is at the time of an offer under an employee share scheme, a full or part-time employee or director of the issuer or of an associated body corporate of the issuer;
9. "eligible offer" means an offer:
- (a) for issue or sale of fully-paid shares in an issuer in the same class as shares which will have been quoted on an approved foreign market throughout the 12 month period immediately before the issue or sale without suspension for more than a total of 2 trading days during that period; and
 - (b) under the Hudson Highland Group, Inc Employee Stock Purchase Plan.
10. "financial product advice" has the meaning given by section 766B;
11. "general advice" has the meaning given by section 766B;
12. "issuer" means Hudson Highland Group Inc, a company incorporated in Delaware, United States of America;
13. "Hudson Highland Group, Inc Employee Stock Purchase Plan" means an employee share scheme extended only to eligible employees of the issuer that is substantially in the form of the document entitled "Employee Stock Purchase Plan Hudson Highland Group, Inc Effective April 1, 2003" provided to ASIC on 14 April 2003;
14. "offer" has a meaning affected by sections 700, 702 and 1010C;
15. "offer document" means a document setting out an offer under an employee share scheme that:
- (a) includes or is accompanied by a copy, or a summary, of the rules of the scheme under which the offer is made; and
 - (b) if a summary (rather than a copy) of the rules of the scheme is given — includes an undertaking that during the period (the "offer period") during which an eligible employee may acquire the financial products offered or exercise options acquired under

03 / 06 27

the scheme, the issuer (or, in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the rules of the scheme; and

- (c) specifies in respect of the shares:
- (i) the acquisition price in Australian dollars;
 - (ii) where the acquisition price is specified in a foreign currency, the Australian dollar equivalent of that price at the date of the offer; or
 - (iii) where the acquisition price is to be worked out in the future under a formula, the Australian dollar or Australian dollar equivalent of that price were that formula applied at the date of the offer; and
- (d) includes an undertaking, and an explanation of the way in which, the issuer (or in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, during the offer period, within a reasonable period of the employee requesting, make available to the employee:
- (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 those offered; and
 - (ii) where subparagraph (c)(ii) or (iii) applies, the information referred to in that paragraph as updated to that date; and
- (e) specifies:
- (i) the Australian ADI where contributions for the purposes of the contribution plan are held;
 - (ii) the length of time they may be held;
 - (iii) the rate of interest payable (if any) on the contributions held in the account;
 - (iv) that no shares of the issuer will be issued or transferred to any offeree pursuant to the employee share scheme until such time as shares that are in the same class have been quoted on an approved foreign market throughout the 12 month period immediately preceding the issue or transfer, without suspension during that period exceeding in total 2 trading days;
 - (v) that unless an employee elects to discontinue their participation in the contribution plan during a given offering period, contributions made under the contribution plan in that offering period that exist at the purchase date will be used to purchase the number of fully-paid shares in the issuer which the contributions for the purposes of the contribution plan will purchase;
 - (vi) the procedure by which an employee may elect to discontinue their participation in the contribution plan, including an explanation of the matters outlined in paragraph 6(c) and 6(d) of this Interpretation Section.
- 16 "offering period" has the meaning given to it in the terms of the employee share scheme but shall not be a period of less than 6 months;
17. "old Corporations Act" has the meaning given by subsection 1410(1);
18. "person" means the issuer and any person acting for or on behalf of the issuer;

03 / 06 27

19. "purchase date" has the meaning given to it in the terms of the Hudson Highland Group, Inc Employee Stock Purchase Plan;
20. "unit" in relation to a share means a legal or equitable right or interest in the share.

Dated this 23rd day of July 2003



Signed by Justin Sam
as a delegate of the Australian Securities and Investments Commission

03 / 06 28

**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") exempts the persons specified in Schedule A in the case referred to in Schedule B from compliance with section 259C of the Act on the conditions set out in Schedule C for so long as they are met.

Schedule A

PMP Limited ACN 050 148 644 ("PMP")
PMP Share Plans Pty Limited ACN 105 122 227 ("PMPSP")

Schedule B

The transfer of ordinary shares in PMP ("PMP shares") to PMPSP under the PMP Tax Deferred Share Plan ("DSP") where:

- (a) PMPSP has purchased PMP shares on the financial market operated by Australian Stock Exchange Limited ACN 008 624 691 ("ASX"), for the purposes of transferring them to participants under the DSP; or
- (b) PMP shares are transferred to PMPSP because participants in the DSP have forfeited PMP shares under the rules of the DSP.

Schedule C

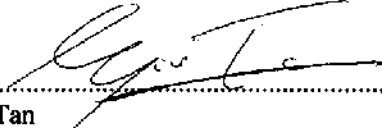
1. The condition in paragraph (a) below relates only to those PMP shares and units of PMP shares in circumstances where, but for this exemption, their transfer to PMPSP would contravene section 259C of the Act:
 - (a) PMP and PMPSP do not exercise votes attaching to PMP shares nor control or influence the exercise of votes attached to PMP shares.
2. No more than 0.5% of the issued capital of PMP is held by PMPSP at any one time.
3. Any PMP shares purchased by PMPSP on the financial market operated by ASX are transferred to participants in the DSP within 14 days of the date of purchase.
4. Within 10 trading days of PMPSP transferring PMP shares to participants in the DSP as contemplated by clause (a) of Schedule B, any remaining PMP shares held by PMPSP purchased as contemplated by clause (a) of Schedule B are disposed of by PMPSP on the financial market operated by ASX.
5. Within 60 days of PMP shares being transferred to PMPSP as contemplated by clause (b) of Schedule B, any remaining PMP shares held by PMPSP as a result of a transfer contemplated by clause (b) of Schedule B are either:

2

03 / 06 28

- (a) transferred to other employee participants in the DSP; or
 - (b) disposed of by PMPSP on the financial market operated by ASX.
6. Commencing on the date of this exemption, PMPSP maintains records of:
- (a) purchases of PMP shares by PMPSP as contemplated in clause (a) of Schedule B;
 - (b) transfers of PMP shares to PMPSP as contemplated in clause (b) of Schedule B; and
 - (c) transfers and sales of PMP shares by PMPSP to comply with Conditions 4 and 5 of this exemption.
7. PMPSP retains the records referred to in condition 6 above for a period of 12 months from the date of each purchase or transfer (as applicable).
8. PMPSP makes the records referred to in condition 6 above available for inspection to ASIC or the ASX during business hours and within 3 business days of receipt of a written request for access from ASIC or ASX.

Dated this 23rd day of July 2003.

Signed 
Eugene Tan
a delegate of the Australian Securities and Investments Commission

03 / 06 29

Australian Securities and Investments Commission
Corporations Act 2001 — Paragraphs 283GA(1)(a), 601QA(1)(a), 741(1)(a), 911A(2)(l), 992B(1)(a) and
1020F(1)(a) — Exemption

Disclosure relief

1. Under paragraphs 283GA(1)(a), 741(1)(a) and 1020F(1)(a) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") exempts:
 - (a) a person from:
 - (i) Parts 2L.1, 2L.2, 2L.3, 2L.4 and 2L.5; and
 - (ii) Parts 6D.2 and 6D.3 (except section 736); and
 - (iii) Part 7.9,
 where the person:
 - (iv) makes an eligible offer;
 - (v) offers to arrange for the issue of financial products under an eligible offer;
 - (vi) issues a financial product under an eligible offer,
 that involves a contribution plan but does not involve the issuer or any associated body corporate offering any eligible employee of the issuer a loan or similar financial assistance for the purpose of, or in connection with, the acquisition of financial products to which the offer relates, on the conditions set out in the Schedule and for so long as the conditions are met; and
 - (b) a person (other than a person covered by paragraph (a)) from Part 7.9 where the person makes a recommendation to acquire financial products under an eligible offer to which paragraph (a) relates, except where the person is aware, or ought reasonably to be aware, that any of the conditions set out in the Schedule have not been met.
2. For the avoidance of doubt, under paragraph 601QA(1)(a) ASIC exempts a person who operates a managed investment scheme only by reason of operating a contribution plan relating to an eligible offer to which paragraph (a) relates from section 601ED in relation to the operation of that managed investment scheme.

Licensing and hawking relief

3. Under paragraph 911A(2)(l) ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 because of the exemption set out in paragraph 1 (other than because the person made a recommendation to acquire financial products) from the requirement to hold an Australian financial services licence for the provision of a financial service consisting of general advice reasonably given in connection with an offer referred to in those exemptions (including any general advice given in the offer document) where the offer document for the offer includes a statement to the effect that any advice given by the person in connection with the offer is general advice only, and that employees should consider obtaining their own financial product advice from an independent person who is licensed by ASIC to give such advice.
4. Under paragraph 911A(2)(l) ASIC exempts:
 - (a) an issuer who is exempt from Part 6D.2 or Part 7.9 because of the exemption set out in paragraph 1; and
 - (b) any associate of the issuer,

03 / 06 29

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

- (c) the provision of a custodial or depositary service in connection with an eligible offer where:
 - (i) the service is not a custodial arrangement within the meaning of section 1012IA; and
 - (ii) the provider of the service performs their duties in good faith and has sufficient resources to perform those duties; and
 - (d) dealing in a financial product in connection with an offer covered by the exemption where any acquisition by purchase or disposal of the product by the issuer or an associate occurs either:
 - (i) through a person who holds an Australian financial services licence authorising the holder to deal in those financial products or a dealers licence issued under the old Corporations Act authorising the holder to deal in securities; or
 - (ii) outside this jurisdiction and through a person who is licensed or otherwise authorised to deal in those financial products in the relevant place.
5. Under paragraphs 741(1)(a) and 992B(1)(a) ASIC exempts a person who is exempt from Part 6D.2 or Part 7.9 because of the exemption set out in paragraph 1 from sections 736, 992A and 992AA in relation to offers made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the offer.

Schedule

The following conditions apply:

1. the person making the offer must:
 - (a) include that offer in an offer document; and
 - (b) take reasonable steps to ensure that any eligible employee to whom the offer is made is given a copy of the offer document; and
 - (c) provide to ASIC a copy of the offer document (which need not contain details of the offer particular to the employee such as the identity or entitlement of the employee) and of each accompanying document not later than 7 days after the first provision of that material to an employee; and
2. the issuer must comply (or, in the case of an issuer which does not have a registered office in this jurisdiction, cause an associated body corporate which does so have a registered office to comply) with any undertaking required to be made in the offer document by reason of this instrument; and
3. the issuer must take reasonable steps to ensure that the number of shares the subject of the offer or to be received on exercise of an option when aggregated with:
 - (a) the number of shares in the same class which would be issued were each outstanding offer with respect to shares, units of shares and options to acquire unissued shares, under an employee share scheme to be accepted or exercised; and
 - (b) the number of shares in the same class issued during the previous 5 years pursuant to the employee share scheme or any other employee share scheme extended only to eligible employees of the issuer;

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

03 / 06 29

- (c) an offer to a person situated at the time of receipt of the offer outside this jurisdiction; or
- (d) an offer that was an excluded offer or invitation within the meaning of the Corporations Law as in force before the commencement of Schedule 1 to the *Corporate Law Economic Reform Program Act 1999*; or
- (e) an offer that did not need disclosure to investors because of section 708; or
- (f) an offer that did not require the giving of a Product Disclosure Statement because of section 1012D; or
- (g) an offer made under a disclosure document or Product Disclosure Statement,

must not exceed 5% of the total number of issued shares in that class of the issuer as at the time of the offer.

Note: where a document must be provided in writing it may be provided by electronic means. See s5C of the Act and s25 of the *Acts Interpretation Act 1901*.

Interpretation

In this instrument:

1. except where otherwise stated, references to provisions are to provisions of the Act;
2. an employee share scheme shall not be regarded as extended to a person other than an eligible employee only because such an employee may renounce an offer of financial products made to them under the scheme in favour of their nominee;
3. "approved foreign market" means:
 - (a) American Stock Exchange, Deutsche Borse, Euronext Amsterdam, Euronext Paris, Italian Exchange, Kuala Lumpur Stock Exchange (Main and Second Boards), London Stock Exchange, New York Stock Exchange, New Zealand Stock Exchange, Singapore Exchange, Stock Exchange of Hong Kong, Swiss Exchange, Tokyo Stock Exchange or Toronto Stock Exchange, provided that:
 - (i) unless otherwise expressly stated, if any such market involves more than one board, only the main board is an approved foreign market; and
 - (ii) such a market is not to be taken not to be an approved foreign market at a particular time only because it was known by another name at that time; or
 - (b) NASDAQ National Market;
4. "associated body corporate" of an issuer means:
 - (a) a body corporate that is a related body corporate of the issuer; or
 - (b) a body corporate that has voting power in the issuer of not less than 20%; or
 - (c) a body corporate in which the issuer has voting power of not less than 20%;
5. "Australian dollar equivalent" in relation to a price, means a price calculated by reference to the relevant exchange rate published by an Australian bank no earlier than the business day before the day to which price relates;
6. "Cisco Systems, Inc. International Employee Stock Purchase Plan" means an employee share scheme

03 / 06 29

extended only to eligible employees of the issuer that is substantially in the form of the document entitled "Cisco Systems, Inc. International Employee Stock Purchase Plan" provided to ASIC on 27 June 2003 as amended or as supplemented by the documents entitled "Plan Addendum for Australian Participants" and "Cisco Systems, Inc. Employee Stock Purchase Plan Stock Purchase Agreement – Australia".

7. "contribution plan" means a plan under which a participating eligible employee may save money by regular deductions from wages or salary (including through salary sacrifice arrangements) towards paying for shares offered for issue or sale under an employee share scheme where the terms and conditions of the contribution plan include terms and conditions to the effect that:
 - (a) all deductions from wages or salary made in connection with participation in the contribution plan must be authorised by the employee on the same form of application which is used in respect of the offer, or on a form which is included in or accompanies the offer document;
 - (b) before transferring contributions to acquire shares, any contributions made by an employee as part of the contribution plan must be held by the issuer in trust for the employee in an account of an Australian ADI which is established and kept by the issuer only for the purpose of depositing contribution moneys and other money paid by employees for the shares on offer under the employee share scheme; and
 - (c) the employee may elect to discontinue their participation in the contribution plan at any time, but not later than fifteen (15) days prior to the last day of a purchase period in which the employee is enrolled, and as soon as practicable after that election is made all money deposited with the Australian ADI in relation to that employee, including any accumulated interest, must be repaid to that employee.
8. "current market price" means in relation to a share, the price published by the operator of the principal financial market on which the share is quoted as the final price for the previous day on which the share was traded on that financial market;
9. "eligible employee" means, in relation to an issuer, a person who is at the time of an offer under an employee share scheme, a full or part-time employee or director of the issuer or of an associated body corporate of the issuer;
10. "eligible offer" means an offer:
 - (a) for the issue or sale of fully-paid shares in the issuer in the same class as shares which have been quoted on an approved foreign market throughout the 12 month period immediately before the offer without suspension for more than a total of 2 trading days during that period; or
 - (b) for options for the issue or transfer of shares referred to in paragraph (a) where each of the options is offered for no more than nominal consideration; or
 - (c) for units of fully-paid shares referred to in paragraph (a),
made under the Cisco Systems, Inc. International Employee Stock Purchase Plan;
11. "financial product advice" has the meaning given by section 766B;
12. "general advice" has the meaning given by section 766B;
13. "issuer" means Cisco Systems, Inc., a company incorporated in California, United States of America;
14. "nominal consideration" means consideration of not more than 1 cent per option;
15. "offer" has a meaning affected by sections 700, 702 and 1010C;

03 / 06 29

16. "offer document" means a document setting out an offer under an employee share scheme that:
- (a) includes or is accompanied by a copy, or a summary, of the rules of the scheme under which the offer is made; and
 - (b) if a summary (rather than a copy) of the rules of the scheme is given — includes an undertaking that during the period (the "offer period") during which an eligible employee may acquire the financial products offered or exercise options acquired under the scheme, the issuer (or, in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, within a reasonable period of the employee so requesting, provide the employee without charge with a copy of the rules of the scheme; and
 - (c) specifies in respect of the shares, shares subject to the options or units of shares:
 - (i) the acquisition price in Australian dollars;
 - (ii) where the acquisition price is specified in a foreign currency, the Australian dollar equivalent of that price at the date of the offer; or
 - (iii) where the acquisition price is to be worked out in the future under a formula, the Australian dollar or Australian dollar equivalent of that price were that formula applied at the date of the offer; and
 - (d) includes an undertaking, and an explanation of the way in which, the issuer (or in the case of an issuer which does not have a registered office in this jurisdiction, an associated body corporate of the issuer which does so have a registered office) will, during the offer period, within a reasonable period of the employee requesting, make available to the employee:
 - (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 those offered, subject to the options or to which the units relate; and
 - (ii) where subparagraph (c)(ii) or (iii) applies, the information referred to in that paragraph as updated to that date; and
 - (e) specifies:
 - (i) the Australian ADI where contributions for the purposes of the contribution plan are held;
 - (ii) the length of time they may be held;
 - (iii) the rate of interest payable (if any) on the contributions held in the account;
 - (iv) the procedure by which an employee may elect to discontinue their participation in the contribution plan including an explanation of the matters outlined in paragraph 7(c) of this Interpretation Section; and
 - (v) that unless an employee elects by written notice to their employer not to exercise their purchase rights (as defined by the Cisco Systems, Inc. International Employee Stock Purchase Plan) to purchase any shares in the issuer, the employee's purchase rights for the purchase of shares will be exercised automatically on the last US business day of the purchase period in which the employee is enrolled;
17. "old Corporations Act" has the meaning given by subsection 1410(1);
18. "purchase period" has the meaning given by the Cisco Systems, Inc. International Employee Stock Purchase Plan and shall not be for a period of less than six month duration; and

03 / 06 29

19. "unit" in relation to a share means a legal or equitable right or interest in the share.

Dated: 23 July 2003



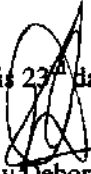
Signed by Shirley Wu
as a delegate of the Australian Securities and Investments Commission

03 / 0630

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

Pursuant to paragraph 601QA(1)(a) of the Corporations act 2001 ("the Act"), the Australian Securities and Investments Commission hereby varies ASIC instrument [03/0620] dated the 22nd day of July 2003 by:

- (1) deleting "Equititrust" in paragraphs numbered 2 and 4 of Schedule C and substituting "Equititrust"; and
- (2) deleting "Equititrust" in paragraph numbered 3 of Schedule C and substituting "Equititrust".

Dated this  day of July 2003-07-23

Signed by Deborah Latimer
As a delegate of the Australian securities and Investments Commission



03 / 0631

ASIC

Australian Securities & Investments Commission

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

Pursuant to subsection 655A(1) of the *Corporations Act 2001* ("Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 6 of the Act applies to the person specified in Schedule A in respect of an agreement of the kind referred to in Schedule B and the classes of securities specified in Schedule C, as if subsection 609(7) of the Act were modified or varied to read as follows:

"A person does not have a relevant interest in securities merely because of an agreement if the agreement:

- (a) is conditional on:
 - (i) a resolution under item 7 in the table in section 611 being passed; or
 - (ii) ASIC exempting the acquisition under the agreement from the provisions of this Chapter under section 655A; or
 - (iii) a scheme of arrangement approved by the Court under Part 5.1 taking effect; and
- (b) does not confer any control over, or power to substantially influence, the exercise of a voting right attached to the securities; and
- (c) does not restrict disposal of the securities for more than 3 months from the date when the agreement is entered into.

The person acquires a relevant interest in the securities when the condition referred to in paragraph (a) is satisfied."

Schedule A

Tyrrell Investments Pty Ltd ACN 004 535 460 ("TI")

Schedule B

An agreement which is conditional on a scheme of arrangement between National Can Industries Limited ACN 006 266 799 ("NCI") and a class of its members under which all the issued voting shares in NCI not held by TI, Tyrrell (1984) Nominees Pty Ltd ACN 006 278 093, Alexandra Ince Tyrrell-Graham, Harry Maxwell Tyrrell, Kathleen Patricia Tyrrell and Michael Wesley Tyrrell would be transferred to ESK Holdings Pty Ltd ACN 104 310 778 taking effect.

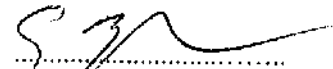
03 / 0631

Schedule C

Voting shares in NCI.

Dated this 21st day of July 2003

Signed by:



Gadi Bloch, 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.

BVL MANAGEMENT LIMITED ACN 086 372 241 will change to a proprietary company limited by shares. The new name will be **BVL MANAGEMENT PTY LIMITED** ACN 086 372 241.

FIDLER AND WEBB LIMITED ACN 007 870 153 will change to a proprietary company limited by shares. The new name will be **FIDLER AND WEBB PTY LTD** ACN 007 870 153.

PENGUIN BOOKS AUSTRALIA LIMITED ACN 004 245 943 will change to a proprietary company limited by shares. The new name will be **PEARSON AUSTRALIA GROUP PTY LTD** ACN 004 245 943.

EPOQUE INTERNATIONAL LIMITED ACN 096 073 611 will change to a proprietary company limited by shares. The new name will be **EPOQUE INTERNATIONAL PTY LTD** ACN 096 073 611.

ONTRACK LOGISTICS LIMITED ACN 092 998 582 will change to a proprietary company limited by shares. The new name will be **ONTRACK LOGISTICS PTY LTD** ACN 092 998 582.