



Commonwealth of Australia



ASIC

Australian Securities &
Investments Commission

Commonwealth of Australia Gazette

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RIGHTS OF REVIEW

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

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

04 / 1157

Under paragraph 601QA(1)(b) the Australian Securities and Investments Commission declares that Chapter 5C of the Corporations Act 2001 ("Act") applies to the person referred to in the Schedule until 31 December 2004 as if section 601GA of that Act were modified or varied by:

1. in subsection (1), omitting "The" and substituting "Subject to subsections (5) and (6), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsections (5) and (6), if"; and
3. adding after subsection (4):
 - "(5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated:
 - (a) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (b) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.
 - (6) The constitution does not have to make adequate provision for the consideration to acquire an interest in the scheme or the proceeds payable upon a withdrawal from the scheme to the extent that it depends on determining the value of an asset that is scheme property or the amount of a liability that may be satisfied from scheme property where the responsible entity:
 - (a)
 - (i) reasonably believes that the value or amount cannot be objectively ascertained at the relevant time, or
 - (ii) has discretion as to the valuation method to be used; and
 - (b) discloses a general description of the valuation methods and policies it will apply in determining the value or amount:
 - (i) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (ii) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.
 - (7) In this section,

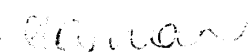
transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition or disposal of scheme assets merely because the interest has been acquired or the withdrawal request is met.

information memorandum means a document provided to wholesale clients, as defined in section 761G, in connection with the offer to issue, offer to arrange for the issue or the issue of interests in a scheme."

Schedule

SAITeysMcMahon Property Limited ACN 006 387 435 as responsible entity of The Primary Infrastructure Fund ARSN 110 813 851.

Dated this 14th day of September 2004


Signed by Samantha Osman

as a delegate of the Australian Securities and Investments Commission

04 / 1158

Australian Securities and Investments Commission

Corporations Act 2001 — Paragraphs 741(1)(b), 1020F(1)(a) and 1020F(1)(c) — Declaration and Exemption

1. Under paragraph 741(1)(b) of the Corporations Act 2001 (the Act) the Australian Securities and Investments Commission (ASIC) declares that Chapter 6D applies to the persons specified in Schedule A in the case specified in Schedule B as if section 707 were modified or varied by omitting subsections 707(3) and (4) and substituting the following subsections:
 - “(3) An offer of a body's securities for sale within 12 months after their issue needs disclosure to investors under this Part if the body issued the securities:
 - (a) without disclosure to investors under this Part; and
 - (b) with the purpose of the person to whom they were issued:
 - (i) selling or transferring them; or
 - (ii) granting, issuing or transferring interests in, or options or warrants over, them;
 and section 708 or 708A does not say otherwise.
 - (4) Unless the contrary is proved, a body is taken to issue securities with the purpose referred to in paragraph 3(b) if any of the securities are subsequently sold, or offered for sale, within 12 months after their issue.”
2. Under paragraph 1020F(1)(c) ASIC declares that Part 7.9 applies in relation to the persons specified in Schedule A in the case specified in Schedule B as if section 1012C were modified or varied by omitting subsections 1012C(6) and (7) and substituting the following subsections:
 - “(6) This subsection covers the circumstances in which:
 - (a) the offer is made within 12 months after the issue of the financial product;
 - (b) the product was issued without a Product Disclosure Statement for the product being prepared; and
 - (c) the issuer issued the product with the purpose of the person to whom it was issued selling or transferring the product, or granting, issuing or transferring interests in, or options or warrants over, the product.
 - (7) Unless the contrary is proved, financial products are taken to be issued with the purpose referred to in paragraph 6(c) if any of the financial products are subsequently sold, or offered for sale, within 12 months after their issue.”
3. Under paragraph 1020F(1)(a) ASIC exempts the person specified in Schedule C in the case specified in Schedule D from section 1012B in relation to the issue of an interest in a managed investment scheme referred to in Schedule B.

Schedule A

1. Any person who makes an offer to sell a share and an interest in a managed investment scheme of the kind, and issued in the circumstances referred to, in Schedule B; and
2. Any person who makes a recommendation to acquire by way of transfer a share and an interest in a managed investment scheme of the kind, and issued in the circumstances referred to, in Schedule B.

Schedule B

An issue after the date of this instrument by reason of the exchange or redemption of SPARCS where the SPARCS were offered and issued under the New Zealand prospectus of:

- (a) an ordinary share in Prime Infrastructure Management Limited (ACN 100 364 234) (PIL); and

- (b) an interest in the Prime Infrastructure Trust (ARSN 100 375 479) (PIT),
- 04 / 1158
- which, under the terms on which the share and the interest are to be traded, must be transferred together (the stapled security).

Schedule C

3. Babcock & Brown Investor Services Limited (ACN 099 717 638) (BBIS) as responsible entity for PIT.

Schedule D

The exemption in paragraph 3 above may only be relied on where all of the following apply:

- (a) the New Zealand prospectus complies with New Zealand law and any other applicable New Zealand regulatory requirements;
- (b) the New Zealand prospectus includes information about a share in PIL and an interest in PIT that would comply with item 2 of the table in section 710 as if the share and the interest were the underlying securities to which that item applied;
- (c) as soon as practicable after its issue, the New Zealand prospectus is given to the operators of each financial market that is operated in this jurisdiction on which the stapled securities are able to be traded;
- (d) at the same time that all persons to whom SPARCS are offered (SPARCS offerees) are given the New Zealand prospectus for the offer of SPARCS, Prime Networks will notify SPARCS offerees in writing that:
 - i. a prospectus for an offer of a share in PIL and a product disclosure statement for an offer of an interest in PIT (being the prospectus and the product disclosure statement of this kind lodged with ASIC on or about 9 August 2004) is available for their information on the website www.primeinfrastructure.com.au; and
 - ii. that a paper copy of the prospectus and the product disclosure statement will be provided to any SPARCS offeree as soon as practicable after the person has made the request for such a copy.
- e. a paper copy of the prospectus and the product disclosure statement is to be provided to any SPARCS offeree as soon as practicable after the person has made the request for such a copy.
- f. that the exchange or redemption of the SPARCS and the issue of shares in PIL and interests in PIT is substantially in accordance with the document given to ASIC on 9 July 2004 titled "Draft SPARCS term sheet."

Interpretation

In this instrument:

1. exchange or redemption of SPARCS means the exchange of SPARCS for stapled securities or redemption of SPARCS for a cash payment upon either the request of the SPARCS holder, at the determination of Prime Networks or upon the occurrence of specified events in accordance with the terms and conditions outlined in the Draft SPARCS term sheet provided to ASIC on 9 July 2004.
2. Prime Networks means Prime Infrastructure Networks (New Zealand) Limited, a body corporate incorporated in New Zealand;
3. offer has a meaning affected by section 700;
4. New Zealand prospectus means the combined prospectus and investment statement registered by the New Zealand Companies Office in relation to the offer of SPARCS on or about 17 September 2004;
5. SPARCS means Subordinated Prime Adjusting Reset Convertible Securities issued by Prime Networks under the New Zealand prospectus as part of the consideration for the acquisition of shares in, and unsecured subordinated capital bonds of, Powerco Limited by Prime Networks; and
6. except where otherwise stated, references to provisions are references to provisions of the Act.

Dated this 14th day of September 2004

04 / 1158



Signed by Samantha Brooke Osman
as a delegate of the Australian Securities and Investments Commission

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

04 / 1159

Under paragraph 601QA(1)(a) of the Corporations Act 2001 (the Act), the Australian Securities and Investments Commission hereby exempts Record Funds Management Limited ACN 095 162 931 (the Responsible Entity) in relation to the registered scheme specified in Schedule A from the requirement to convene a meeting to pass a special resolution under paragraph 601GC(1)(a) in relation to amendments to the constitution of the Scheme so long as the conditions in Schedule B are met.

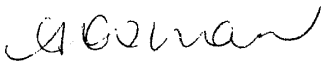
Schedule A

The registered scheme being Hurstville Ownership Trust ARSN 101 837 423 (the Scheme)

Schedule B

1. All holders of interests in the Scheme (unitholders) consent in writing to the proposed amendment to the constitution of the Scheme;
2. There are no unitholders in the Scheme other than:
 - (a) Record Funds Management Limited;
 - (b) a nominee of Record Funds Management Limited; and
 - (c) CRC Hurstville Pty Limited (ACN 100 511 895).
3. All interests in the Scheme were issued in circumstances that did not require the Responsible Entity to issue a Product Disclosure Statement under the Act.

Dated this 15 September 2004



Signed by Samantha Osman
as a delegate of the Australian Securities and Investment Commission.

04 / 1160

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 hereby exempts Record Funds Management Limited ACN 095 162 931 (the Responsible Entity) in relation to the registered scheme specified in Schedule A from the requirement to convene a meeting to pass a special resolution under paragraph 601GC(1)(a) in relation to amendments to the constitution of the Scheme so long as the conditions in Schedule B are met.

Schedule A

The registered scheme being Mt Gravatt Ownership Trust ARSN 101 834 995 (the Scheme)

Schedule B

1. All holders of interests in the Scheme ("unitholders") consent in writing to the proposed amendment to the constitution of the Scheme;
2. There are no unitholders in the Scheme other than:
 - (a) Record Funds Management Limited;
 - (b) a nominee of Record Funds Management Limited; and
 - (c) CRC Mt Gravatt Pty Limited (ACN 100 511 939)
3. All interests in the Scheme were issued in circumstances that did not require the Responsible Entity to issue a Product Disclosure Statement under the Act.

Dated this 15 September 2004



Signed by Samantha Osman
as a delegate of the Australian Securities and Investment Commission.

0 4 / 1 1 6 1

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

Under paragraph 601QA(1)(b) of the *Corporations Act* 2001 (the "Act") the Australian Securities and Investments Commission varies ASIC Instrument [04/1119] by:

1. Deleting "and" after paragraph 601GA(7)(e) as notionally inserted in to the Act by the instrument;
2. Inserting immediately after paragraph 601GA(7)(f) as notionally inserted in to the Act by the instrument:

"and

- (g) where a Product Disclosure Statement is not required to be given, the information memorandum requires the responsible entity to give all members at least 30 days notice in writing and an opportunity to make a withdrawal from the scheme before it increases the amount of withdrawal fees that must be paid to make a withdrawal from the scheme."

Dated this 22nd day of September 2004



Signed by Lidia Muhieddine
as a delegate of the Australian Securities and Investments Commission

04 / 1162

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

Pursuant to paragraph 601QA(1)(b) of the *Corporations Act 2001* ("the Act") the Australian Securities and Investments Commission ("ASIC") hereby declares that Chapter 5C of the Act applies to Hastings Fund Management Limited ACN 058 693 388 in its capacity as the responsible entity of:

- (a) HDUF Finance Trust ARSN 109 7700 765;
- (b) HDUF Further Investments Trust ARSN 109 897 921; and
- (c) Hastings Utilities Trust No. 2 ARSN 109 770 961

(each a "Scheme") in the case set out in the Schedule as if Chapter 5C were modified or varied as follows:

1. after subparagraph 601GA(1)(a)(i) as notionally inserted into Chapter 5C by ASIC Class Order [CO 98/52] insert:

"(ia) interests in the scheme may be issued, at a price determined by the responsible entity, while the scheme is included in the official list of the financial market operated by Australian Stock Exchange Limited or listed on an approved foreign exchange as defined in sub-regulation 1.2A.02(2) of the *Corporations Regulations 2001* and Stapled Securities of which the interests form a component part, or if the interests to be issued are in a class of interests, Stapled Securities of which interests of that class form a component part are not suspended from quotation, where the issue of the interests is not to the responsible entity or any person associated with it, and, in the case where:

- (A) the issue (together with any other issue of interests up to one year previously, at a consideration determined by the responsible entity other than an issue approved or ratified by the members in accordance with subparagraphs (C) to (H) and issues in accordance with other provisions of the constitution) is of interests that would, immediately after the issue, comprise more than 10% of either:

- all of the interests in the scheme; or
- the interests on issue in the scheme in the same class as the interests comprised in the issue;

or

- (B) the amount by which the issue price of the Stapled Securities of which the interests form a component part is less than the current market price for those Stapled Securities exceeds 10%,

the following requirements are also satisfied:

- (C) the members approve the issue;
- (D) if the interests to be issued are in a particular class, members in that class approve the issue;
- (E) unless the responsible entity reasonably consider that the issue will not adversely affect the interests of members in another class, members in that other class approve the issue;

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- (F) any notice convening a meeting to vote on the issue contains particulars of the use to be made of the money raised by the issue;
- (G) an approval for the purposes of subparagraphs (C), (D) or (E) is given by special resolution of the members where members with at least 25% of the total value of all the interests of members entitled to vote on the question vote on the question at the meeting; and
- (H) if in making the calculations referred to in subparagraph (G) any vote of a person to whom the interests are to be issued or any vote of any associate of that person were not counted, the resolutions would be passed;

(ib) interests in the scheme may be issued, at a price determined by the responsible entity, while the scheme is included in the official list of the financial market operated by Australian Stock Exchange Limited or listed on an approved foreign exchange as defined in sub-regulation 1.2A.02(2) of the *Corporations Regulations 2001* and Stapled Securities of which the interests form a component part, or if the interests to be issued are in a class of interests, Stapled Securities of which interests of that class form a component part are not suspended from quotation, where:

- (A) the issue of the interests is not to the responsible entity or any person associated with it; and
- (B) the interests are issued pursuant to offers made at substantially the same time; and
- (C) the sum of the prices of the interest and the share which make up the Stapled Security is to equal the current market price for the Stapled Security, as defined in the constitution of the scheme, at the time the offers are made."

2. after subparagraph 601GA(1)(a)(iii) as notionally inserted into Chapter 5C by ASIC Class Order [98/52] insert:

"(iiia) interests in the scheme that are component parts of Stapled Securities, other than options to subscribe for such interests, may be issued at a price determined by the responsible entity, pursuant to offers made at substantially the same time to only and all the then members of the scheme if:

- (A) all of the interests offered are in the same class;
- (B) the price of all the interests offered is the same;
- (C) the amount by which the price of the Stapled Securities of which the interests form a component part is less than any amount that would otherwise apply under the constitution does not exceed a maximum percentage specified in the constitution; and
- (D) the amount of interests offered to each member is proportionate to the value of that member's interest,

where if the responsible entity reasonably considers that it would be in the best interests of members to exclude certain members that are connected to a place outside this jurisdiction ("foreign members") and not unfair to those members, the responsible entity need not offer or issue the interests to the foreign members if each interest is sold in the context of a sale of a Stapled Security, taking reasonable steps to maximise the sale price net of expenses of the sale and the foreign members are promptly paid the net sale price.";

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3. after subparagraph 601GA(1)(a)(iv) as notionally inserted into Chapter 5C by ASIC Class Order [98/52] insert:

"(iva) an option to subscribe for an interest in the scheme ("option") that is a component part of a Stapled Option may be issued and an interest may be issued on exercise of the Option, at a price determined by the responsible entity, if the Options are issued pursuant to offers made at substantially the same time to only and all the then members of the scheme in proportion to the value of their interests if:

- (A) all the Options offered are in the same class;
- (B) the issue and the exercise price of all the Options offered is the same;
- (C) the means of calculating the exercise price is set out in the terms of issue of the Option; and
- (D) the amount by which the exercise price of the Stapled Option is less than the amount that would otherwise apply under the constitution does not exceed a maximum percentage specified in the constitution on the date of exercise of the Option,

where if the responsible entity reasonably considers that it would be in the best interests of members to exclude certain members that are connected to a place outside this jurisdiction ("foreign members") and not unfair to those member, the responsible entity need not offer or issue the Options to the foreign members if each Option is sold in the context of the sale of a Stapled Option, taking reasonable steps to maximise the sale price net of expenses of the sale and the foreign members are promptly paid in the net sale price."

4. after subparagraph 601GA(1)(a)(v) as notionally inserted into Chapter 5C by ASIC Class Order [98/52] insert:

"(va) an interest in the scheme that is a component part of a Stapled Security, other than an option to subscribe for such an interest, may be issued at a price determined by the responsible entity under an arrangement where:

- (A) the whole or part of any money payable to a member under the constitution, by way of distribution of capital or income, is applied in payment for the subscription for interests in the scheme;
- (B) each member of the scheme may from time to time elect to participate in that arrangement as to the whole, or some proportion, of the distributions which are, or would otherwise be, payable to that member;
- (C) all the interests issued under the arrangement are of the same class;
- (D) the price of each interest issued pursuant to that arrangement at substantially the same time is the same;
- (E) the amount by which the price of the Stapled Securities of which the interests form a component part is less than the amount that would otherwise apply under the constitution does not exceed a maximum percentage specified in the constitution,

where if the responsible entity reasonably considers that it would be in the best interests of members to exclude certain members that are connected to a place outside this jurisdiction ("foreign members") and not unfair to those members, the responsible entity need not offer or issue the interests to the foreign members if each interest is sold in the context of the sale of a Stapled Security, taking reasonable steps to maximise the sale price net of expenses of the sale and the foreign members are promptly paid the net sale price.";

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5. after subparagraph 601GA(1)(a)(vi) as notionally inserted into Chapter 5C by ASIC Class Order [CO 98/52] insert:

"(via) where Stapled Securities are quoted on the financial market operated by the Australian Stock Exchange Limited and not suspended from quotation, interests in the scheme that form a component part of stapled securities may be sold by the responsible entity or its agent, at a price determined by the responsible entity, where:

- (A) part of the issue price of interest has not been paid when called and, in accordance with the terms of the constitution, the interest has consequently been forfeited to the responsible entity on trust for the members; and
- (B) the sale of the interest occurs in the context of a sale of the Stapled Security conducted in accordance with section 254Q of the Act other than subsections 254Q(1), 254Q(10), 254Q(13) and 254Q(14) as if the Stapled Security was a share, the scheme was the company and the responsible entity was the directors of the company."

6. omit paragraph 601FC(1)(c) and substitute:

"(c) act in the best interests of members (having regard to both their interests as holders of interests in a registered scheme and their interests as holders of interests in two other registered schemes, where an interest in each of the schemes is a component part of a Stapled Security) and, if there is a conflict between the interests of the members and the interests of the responsible entity, give priority to the interests of the members; and";

7. omit paragraph 601FD(1)(c) and substitute:

"(c) act in the best interests of members (having regard to both their interests as holders of interests in a registered scheme and their interests as holders of interests in two other registered schemes, where an interest in each of the schemes is a component part of a Stapled Security), and if there is a conflict between the interests of the members and the interests of the responsible entity, give priority to the interests of the members; and";

8. section 601LC were modified or varied by adding after notional subsection 208(2) of the Act as included in that section:

"(2A) Member approval is not required for the giving of a benefit and the benefit need not be given within 15 months if:

- (a) the benefit either:
 - (i) is given out of the scheme property of a registered scheme (the *Scheme*); or
 - (ii) could endanger the Scheme property; and
- (b) all of the interests in the Scheme is a component part of Stapled Security, together with interests in three other registered schemes (the *Other Schemes*); and
- (c) the benefit is given by:
 - (i) the responsible entity; or
 - (ii) an entity that the responsible entity controls; or
 - (iii) an agent of, or person engaged by, the responsible entity; and
- (d) the benefit is given to:

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- (i) one of the Other Schemes, or to any wholly owned entity of one of the Other Schemes; or
- (ii) as a result of a benefit given to one or more of the persons described in paragraph (i) above, to a related party of a the responsible entity of the Scheme who holds Stapled Securities.

(2B) for the purposes of this section:

- (a) An entity is wholly owned by another entity if all of the shares or interests (as applicable) in the first-mentioned entity are held by (in the case of the second-mentioned entity being a company), or form part of the trust property of (in the case of the second-mentioned entity being a trust), the second-mentioned entity or a wholly owned entity of it; and
- (b) A reference to the giving of a benefit to an entity which is a trust is a reference to the giving of a benefit to the trustee of the trust so as to form part of the trust property of the trust or for the benefit of the trust beneficiaries."

9. After section 601PC insert:

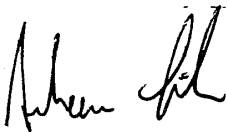
"601PD For the purposes of this Chapter:

stapled security means an financial product which consists of an interest which must, under the terms on which it is traded, only be transferred together with one or more other interests or other financial products."

Schedule

Where under the terms on which an interest in each of the Schemes are traded they can only be transferred together.

Dated this 23rd day of September 2004



Signed by Andrew Yik
as a delegate of the Australian Securities and Investments Commission

0 4 / 1 1 6 3

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

Pursuant to paragraph 601QA(1)(b) the Australian Securities and Investments Commission declares that Chapter 5C of the *Corporations Act 2001* applies to the person referred to in the Schedule until 31 December 2004 as if section 601GA was modified or varied by:

1. in subsection (1), omitting "The" and substituting "Subject to subsection (5), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsection (5), if";
3. adding after subsection 601GA(4):

"(5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision.

(6) In this section:

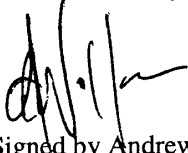
transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition or disposal of scheme assets merely because the interest has been acquired or the withdrawal request is met."

Schedule

0 4 / 1 1 6 3

ipac asset management limited ABN 22 033 257 225 in its capacity as responsible
entity of Classic Value Portfolio ARSN 110 030 801.

Dated this 23 day of September 2004



Signed by Andrew Walker

as a delegate of the Australian Securities and Investments Commission

0 4 / 1 1 6 4

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

Licensing and hawking relief

1. Under paragraph 911A(2)(l) of the *Corporations Act 2001* ("Act"), the Australian Securities and Investments Commission ("ASIC") exempts:
 - (a) the persons referred to in Schedule A from the requirement to hold an Australian financial services licence for the provision of the following financial services in connection with an eligible offer of Phantom Rights under the Plan in the case specified in Schedule B on the conditions set out in Schedule C and for so long as the conditions are met:
 - (i) any dealing in a Phantom Right in connection with an offer covered by the exemption in paragraph 1(a) of this instrument; and
 - (ii) the provision of general advice reasonably given in connection with an offer covered by the exemption in paragraph 1(a) of this instrument (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.
2. Under paragraph 992B(1)(a) of the Act, ASIC exempts the persons referred to in Schedule A from sections 992A and 992AA of the Act in the case specified in Schedule B in relation to an eligible offer of Phantom Rights under the Plan made in the course of, or because of, unsolicited meetings or telephone calls reasonably held or made in connection with the eligible offer on the conditions set out in Schedule C and for so long as the conditions are met.

Disclosure relief

3. Under paragraph 1020F(1)(a) of the Act, ASIC exempts the persons referred to in Schedule A from Part 7.9 of the Act in the case specified in Schedule B where the person:
 - (i) makes an eligible offer of Phantom Rights;
 - (ii) offers to arrange for the issue of Phantom Rights under an eligible offer; or
 - (iii) issues Phantom Rights under an eligible offer,on the conditions set out in Schedule C and for so long as the conditions are met.

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Managed investments relief

4. Under paragraph 601QA(1)(a) of the Act, ASIC exempts, for the avoidance of doubt, the persons referred to in Schedule A from Chapter 5C of the Act in the case specified in Schedule B in connection with offers to issue, offers to arrange for the issue, or the issue of Phantom Rights under the Plan.

Schedule A

Mars Incorporated, a company incorporated in Delaware in the United States of America and Effem Foods Pty Ltd ACN 008 454 313 ("issuer").

Schedule B

Where all of the following apply:

- (i) at the date of relief, there are no more than 40 total participants to whom Phantom Rights were issued by Effem Foods Pty Ltd before 11 March 2004, of whom less than 25 participants are still eligible employees of Effem Foods Pty Ltd;
- (ii) in each subsequent 12 month period from the date of relief, there are no more than 20 new eligible employees to whom Phantom Rights are issued; and
- (iii) eligible employees are not required to make any payment (whether by deduction from wages, salary, or other employee entitlements) or otherwise contribute towards paying for the Phantom Rights.

Schedule C

The following conditions apply:

1. The issuer 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.
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.
3. The issuer must keep at its registered office or at the registered office of an associated body corporate in this jurisdiction and make available to ASIC, upon request, a

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register of those Participants who received an eligible offer in this jurisdiction and enter in the register:

- (a) the name and address of each Participant;
 - (b) the extent of the holding of each Participant;
 - (c) the date at which the name of each Participant was entered in the register; and
 - (d) the date at which any Participant's participation ceased.
4. Except as may be required by the laws of the United States of America, the issuer must not modify or vary the Rules in any material respect which would adversely affect the Participants' Phantom Rights 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.
5. The issuer must take all reasonable steps to ensure that the provisions of the Rules are complied with.
6. The issuer must take all reasonable steps to ensure that the Plan at all times complies with the law of the United States of America.

[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. "eligible employee" means a person who is at the time of an offer under the Plan, a full or part-time executive officer of Effem Foods Pty Ltd ACN 008 454 313;
3. "eligible offer" means an offer for the issue of a Phantom Right made under the Plan extended only to eligible employees;
4. "financial product advice" has the meaning given by section 766B of the Act
5. "general advice" has the meaning given by section 766B of the Act;
6. "offer" has a meaning affected by section 1010C of the Act in the context of the offer of Phantom Rights to eligible employees under the Plan;
7. "offer document" means a document setting out an offer under the Plan that:
 - (a) includes or is accompanied by a copy, or a summary, of the Rules of the Plan under which the offer is made; and
 - (b) specifies, to the extent the following are not specified in the Rules of the Plan:
 - (i) the basis upon which Phantom Rights are issued to those eligible

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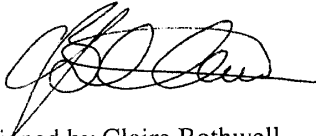
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employees that accept the offer;

(ii) the circumstances in which an eligible employee may receive cash benefits under Phantom Rights; and

(iii) the circumstances in which Phantom Rights may be transferred or disposed of.

8. "Participant" means an eligible employee to whom an eligible offer is made and who accepts such an offer;
9. "Phantom Right" means a contractual right granted to an eligible employee pursuant to the Rules representing the right to receive payment from the issuer based on the performance of Mars Incorporated and its subsidiaries, which does not represent any economic rights to the capital of the issuer, on the terms and conditions of the Rules;
10. "Plan" means the Mars Share of Prosperity Plan under which eligible employees are offered the Phantom Rights.
11. "Rules" means the rules of the Plan included with or accompanying the offer document.

Dated this 17th day of September 2004Signed by Claire Bothwell
as delegate of the Australian Securities and Investments Commission

0 4 / 1 1 6 6**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 257D(4) - Exemption**

Pursuant to subsection 257D(4) of the Corporations Act 2001 ("Act"), the Australian Securities and Investments Commission ("ASIC") hereby exempts the person named in Schedule A from compliance with section 257D of the Act in the case referred to in Schedule B if and for so long as the conditions specified in Schedule C are met.

Schedule A

Telstra Corporation Limited ABN 33 051 775 556 ("Telstra")

Schedule B

A share buy-back scheme made available to Shareholders on or around 25 October 2004 ("Buy-Back Invitations") which:

- 1 is substantially on the terms contemplated by the draft buy-back booklet provided to ASIC on 16 September 2004; and
- 2 complies with the conditions in subsection 257B(2) of the Act, subject to subsection 257B(3), except:
 - (a) that Telstra does not comply with paragraph (a) of subsection 257B(2) of the Act but rather the Buy-Back Invitations relate only to Shares;
 - (b) that Telstra does not comply with paragraph (b) of subsection 257B(2) of the Act, but rather invites all Shareholders as at the Record Date (other than Excluded Foreign Shareholders) to offer for sale to Telstra any number of their Shares in accordance with the terms and conditions of the Buy-Back Invitations;
 - (c) that Telstra does not comply with paragraph (c) of subsection 257B(2) of the Act but rather all Shareholders (other than Excluded Foreign Shareholders) have a reasonable opportunity to offer for sale any number of their Shares to Telstra in accordance with the terms and conditions of the Buy-Back;
 - (d) that Telstra does not comply with paragraph (d) of subsection 257B(2) of the Act but rather the buy-back agreements are not entered into until the Tender Period has closed; and
 - (e) that Telstra does not comply with paragraph (e) of subsection 257B(2) of the Act but rather the Buy-Back Invitations are to be made by Telstra to all Shareholders (other than Excluded Foreign Shareholders) to Tender their Shares to Telstra for Telstra to buy back those Shares on the same terms subject to:
 - (i) Exiting TESOP Participants will be able to submit a Tender capable of acceptance by Telstra, notwithstanding that they are not Shareholders as at the Record Date.

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- (ii) each Shareholder having the ability to nominate a maximum number of Shares which they wish to offer for sale to Telstra;
- (iii) if a Shareholder has a Small Holding, that Shareholder will only be permitted to lodge one Tender either at a specified price within the tender range or as a Final Price Tender;
- (iv) a Scale Back Mechanism operating in the manner described in conditions 2 and 3 of Schedule C to ensure that Telstra does not exceed the limit specified in condition 1 of Schedule C (or such lesser amount determined by Telstra in accordance with its Buy-Back Invitations);
- (v) if acceptance of any Tender received from the Commonwealth, on the terms of the Buy-Back, would result in a contravention of any of the provisions of Part 2 of the Telstra Corporation Act, such Tender will not be accepted by Telstra;
- (vi) if acceptance of any Tender received from a Foreign Person, on the terms of the Buy-Back, would result in a contravention of any of the provisions of Part 2A of the Telstra Corporation Act, Telstra will not accept certain Tenders in accordance with condition 5 of Schedule C; and
- (vii) Telstra will facilitate the distribution of tender forms and explanatory documents in respect of the Buy-Back Invitation to ADR Holders notwithstanding that they are not Shareholders.

Schedule C

- 1 The number of Shares that Telstra buys back does not exceed 210 million or such amount determined by Telstra (including a lesser amount) but such amount must not exceed 10% of the smallest number of votes attaching to voting Shares of Telstra on issue at any time during the 12 months before the commencement of the Tender Period.
- 2 Telstra makes it a term of the Buy-Back Invitations that:
 - (a) if the Buy-Back Price is determined by Telstra to be the Lowest Tender Price; and
 - (b) at the close of the Tender Period, Telstra has received offers at the Lowest Tender Price and as Final Price Tenders that in aggregate amount to more than the Buy-Back Limit,then:
 - (c) all Shares tendered at a price above the Buy-Back Price will be rejected in full;
 - (d) the Priority Acquisition will occur in respect of Tenders at the Buy-Back Price and Final Tenders;
 - (e) the Small Holding Acquisition will occur; and

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(f) the balance of Tenders at the Lowest Tender Price and Final Price Tenders will be subject to a reduction by the same proportion (pro rata) being the proportion needed to ensure that the number of Shares bought back does not exceed the Buy-Back Limit.

3 Telstra makes it a term of the Buy-Back Invitations that:

- (a) if the Buy-Back Price is determined by Telstra to be a price other than the Lowest Tender Price; and
- (b) at the close of the Tender Period, Telstra has received offers at or below the Buy-Back Price or as Final Price Tenders that in aggregate amount to more than the Buy-Back Limit,

then:

- (c) all Shares tendered at a price above the Buy-Back Price will be rejected in full;
- (d) all Shares tendered at less than the Buy-Back Price will be bought back in full;
- (e) all Shares tendered as Final Price Tenders will be bought back in full;
- (f) the Priority Acquisition will occur in respect of Tenders at the Buy-Back Price;
- (g) the Small Holding Acquisition will occur; and
- (h) the balance of Shares tendered at the Buy-Back Price will be subject to a reduction by the same proportion (pro rata) being the proportion needed to ensure that the number of Shares bought back does not exceed the Buy-Back Limit.

4 Telstra makes it a term of the Buy-Back Invitation that if:

- (a) Telstra receives any Tenders from the Commonwealth; and
- (b) a Tender from the Commonwealth, if accepted on the terms of the Buy-Back, (including application of the Scale Back Mechanism) would result in a decrease in the Commonwealth's interest in Telstra in contravention of any of the provisions of Part 2 of the Telstra Corporation Act, or create a risk of such contravention,

then:

- (c) such Tender or Tenders will not be accepted by Telstra, but only to the extent necessary to ensure that the Buy-Back does not result in a contravention of any provision to Part 2 of the Telstra Corporation Act, or create a risk of such a contravention.

5 Telstra makes it a term of the Buy-Back Invitations that if acceptance of a Tender or application of the Scale Back Mechanism would result in an Unacceptable Foreign Ownership Situation, or create a risk that an Unacceptable Foreign Ownership Situation might arise,

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then:

(a) such Tender or Tenders will not be accepted by Telstra,

but only:

- (b) to the extent necessary to ensure that the Buy-Back does not result in an Unacceptable Foreign Ownership Situation, or create a risk that an Unacceptable Foreign Ownership Situation might arise; and
- (c) if the proportion of Tenders which are not accepted is the same proportion (pro-rata) for all Shareholders who are not Foreign Persons.

- 6 Disclosure is made by Telstra in any document sent to shareholders pursuant to subsection 257C(2) of the Act, to the effect that shareholders are entitled to vote (in accordance with the voting rights attached to their Shares) at any meeting that is held before the Buy-Back period ends (and the Tender Period shall not end before 12 November 2004).
- 7 For the purpose of paragraphs 2, 3 and 5 of this Schedule, disregard, in determining whether the proportion by which the number of each offeror's Shares is reduced is the same, any difference in proportion arising from the rounding down of fractions for the purpose of ensuring that only whole numbers of Shares are bought back, and disregard any difference in proportion arising from an adjustment to ensure that only whole numbers of Shares are bought back.

Interpretation

ADR means an American Depository Receipt in respect of 5 Shares.

ADR Holder means a holder of ADRs.

associate has the meaning it has in the Act.

body corporate has the meaning it has in the Act.

Buy-Back Invitations means the invitation by Telstra to its shareholders to offer to sell Shares to Telstra.

Buy-Back Limit means up to approximately 210 million Shares or such amount determined by Telstra (including a lesser amount) but such amount must not exceed 10% of the smallest number, at any time during the 12 months before the start of the Tender Period, of votes attaching to voting shares of Telstra.

Buy-Back Price means the price at which Telstra will buy back shares tendered in accordance with the Buy-Back Invitations.

Commonwealth means the Crown in the right of the Commonwealth of Australia.

Excluded Foreign Person means any person holding Shares:

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- (a) to whom Telstra would be prohibited from paying money pursuant to the:
- (i) *Banking (Foreign Exchange) Regulations 1959* (Cth);
 - (ii) Part 4 of the *Charter of the United Nations Act 1945* (Cth);
 - (iii) Part of the *Charter of the United Nations (Terrorism and Dealings with Assets) Regulations 2002* (Cth);
 - (iv) *Iraq (Reconstruction and Repeal of Sanctions) Regulations 2003*; or
 - (v) any other act, rule, or regulation prohibiting Telstra from making payments to foreign persons;
- (b) to whom the Buy-Back Invitation may not lawfully be made under the laws of the jurisdiction in which they are resident; or
- (c) whose participation in the Buy-Back is not permitted under the laws of the jurisdiction in which they are resident.

Exiting TESOP Participant means an Exiting TESOP 97 Participant or an Exiting TESOP 99 Participant.

Exiting TESOP 97 Participant means any person who:

- (a) acquired Shares pursuant to a TESOP 97 Loan;
- (b) is registered as holding TESOP 97 Loan Shares on the Record Date; and
- (c) sends Telstra payment for the amount outstanding on their TESOP 97 Loan on or before the TESOP Loan Pay-Out Date.

Exiting TESOP 99 Participant means any person submitting a Tender who:

- (a) acquired Shares pursuant to a TESOP 99 Loan;
- (b) is registered as holding TESOP 99 Loan Shares on the Record Date; and
- (c) sends Telstra payment for the amount outstanding on a TESOP 99 Loan on or before the TESOP Loan Pay-Out Date.

Final Price Tender means a Tender in which the shareholder elects to receive the Buy-Back Price determined under the Buy-Back Invitations.

Foreign Person has the meaning it has in the Telstra Corporation Act.

Group means Telstra and its subsidiaries.

Lowest Tender Price means the lowest price in the price range specified by Telstra at which it will accept Tenders under the Buy-Back Invitations.

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Priority Acquisition means the acquisition by Telstra of:

- (a) the Priority Allocation from those Shareholders who Tender in aggregate more than the Priority Allocation at:
 - (i) the Buy-Back Price; and
 - (ii) if the Buy-Back Price is the Lowest Tender Price, as a Final Price Tender;
- (b) all of the Shares tendered by those Shareholders who Tender in aggregate a number of Shares equal to or less than the Priority Allocation at:
 - (i) the Buy-Back Price; and
 - (ii) if the Buy-Back Price is the Lowest Tender Price, as a Final Price Tender.

Priority Allocation means 400 Shares or such lesser number of Shares as is required to ensure that the Buy-Back Limit is not exceeded as a result of the aggregate number of Shares bought back by Telstra pursuant to the:

- (a) Priority Acquisition; and
- (b) Small Holding Acquisition.

Record Date means on or around 8 October 2004.

Scale Back Mechanism means the reduction of Shares bought back by Telstra in the manner described in conditions 2 and 3 of Schedule C to ensure that the limit specified in condition 1 of Schedule C (or such lesser amount determined by Telstra in accordance with its Buy-Back Offers) is not exceeded and the Priority Acquisition and Small Holding Acquisition may be made.

Shares means fully paid ordinary shares in the capital of Telstra.

Shareholder means a registered holder of Shares.

Small Holding means a parcel of 600 or less Shares.

Small Holding Acquisition means the acquisition by Telstra of all of the Shares of those shareholders who:

- (a) do not hold, at the end of the Tender Period, more Shares than they held at the Record Date; and
- (b) who Tendered all of their Shares held at the Record Date at a price that is:
 - (i) a Final Price Tender;
 - (ii) the Buy-Back Price; or
 - (iii) below the Buy-Back Price,

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and would, but for this acquisition, have had a Small Holding as a result of the Scale Back Mechanism.

Subsidiary has the meaning it has in the Act.

Telstra Corporation Act means the Telstra Corporation Act 1991 (Cth).

Tender means an offer made in accordance with the Buy-Back Invitations by a Shareholder to sell to Telstra a specified number of Shares at a specified price by delivering to Telstra a tender form (which has not been withdrawn).

TESOP Loan Pay-Out Date means 5 November 2004 or such other date nominated by Telstra, not being less than 5 business days or more than 10 business days before the Tender Period closes.

TESOP Participant means a holder of TESOP 97 Loan Shares and/or TESOP 99 Loan Shares.

Tender Period means the time period beginning when the Buy-Back Invitations are open for tenders and ending when the Buy-Back Invitations are closed (i.e. 9.00am on 25 October 2004 to 7.00pm on 12 November 2004, or such other period nominated by Telstra, not being less than 15 business days).

TESOP 97 means Telstra Employee Share Ownership Plan 1997, as established by the TESOP 97 Trust Deed and the TESOP 97 Loan Scheme.

TESOP 99 means Telstra Employee Share Ownership Plan II, as established by the TESOP 99 Trust Deed.

TESOP 97 Loan means a loan made or facilitated by Telstra under the TESOP 97 Loan Scheme.

TESOP 99 Loan means a loan made or facilitated by Telstra under the TESOP 99 Loan Scheme.

TESOP 97 Loan Scheme means the Telstra Employee Share Ownership Plan Loan Scheme.

TESOP 99 Loan Scheme means the Telstra Employee Share Ownership Plan II Loan Scheme.

TESOP 97 Loan Shares mean Shares acquired with a TESOP 97 Loan.

TESOP 99 Loan Shares means Shares acquired with a TESOP 99 Loan.

TESOP 97 Trust Deed means the Telstra Employee Share Ownership Plan Trust Deed dated 26 September 1997 between Telstra and the Trustee.

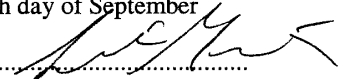
TESOP 99 Trust Deed the Telstra Share Ownership Plan II Trust Deed dated 3 September 1999 between Telstra and the Trustee.

Unacceptable Foreign Ownership Situation has the meaning it has in the Telstra Corporation Act.

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Dated this 24th day of September

Signed:.....



Kate Metz, as a delegate of the
Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 257D(4) - Exemption**

Pursuant to subsection 257D(4) of the Corporations Act 2001 (“Act”), the Australian Securities and Investments Commission (“ASIC”) exempts the person named in Schedule A from compliance with section 257D of the Act in the case referred to in Schedule B on the conditions specified in Schedule C and for so long as those conditions are met.

SCHEDULE A

Ansell Limited ABN 89 004 085 330 (“Ansell”)

SCHEDULE B

A share buy-back scheme offered or to be offered to all holders of ordinary shares in Ansell (“Shares”) on or around 14 October 2004 (“Buy-Back Offers”) which:

1. is substantially in the terms contemplated by the draft offer document provided to ASIC on 17 September 2004; and
2. complies with the conditions in subsection 257B(2) of the Act subject to subsection 257B(3) of the Act, except:
 - (a) that Ansell does not comply with paragraph (b) of subsection 257B(2) but rather the Buy-Back Offers are made to all holders of Shares, except those described in paragraphs 2(b) and 2(c) of this Schedule, to buy back the same percentage of their Shares subject to:
 - (i) shareholders with fewer than 200 Shares (a “**Small Holding**”) being required to nominate all of their shares for sale to Ansell; and
 - (ii) a scale back mechanism operating in the manner described in condition 2 of Schedule C to ensure that no shareholder is left with a holding which is less than a marketable parcel (as defined in the Listing Rules of the Australian Stock Exchange Limited and calculated as at the last day that a Buy-Back Offer may be accepted) (“**Marketable Parcel**”);
 - (b) to the extent that compliance would require Ansell to make Buy-Back Offers at any time or in any way to any shareholder who only holds Shares acquired under or pursuant to the Pacific Dunlop Executive Share Plan, the Pacific Dunlop Employee Share Plan or the Ansell Stock Incentive Plan (collectively the “**Plans**”) and which remain subject to the terms and conditions of the Plans (“**Plan Shares**”), which, under the terms of the Buy-Back Offers, would not entitle the holder to offer to sell any Shares to Ansell;

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- (c) to the extent that compliance would require Ansell to make or dispatch Buy-Back Offers to holders of Shares who reside in, or have a registered address in foreign countries, other than those countries which the Company is aware that the laws of the country would allow such offers or the acceptance of such offers; and
- (d) that Ansell does not comply with paragraph (e) of subsection 257B(2) but rather the terms of the Buy-Back Offers are the same subject to:
 - (i) each shareholder having the ability to nominate a maximum number of Shares that they wish to sell to Ansell;
 - (ii) where a shareholder holds Plan Shares, Ansell only making a Buy-Back Offer in respect of the number of Shares they hold which are not Plan Shares;
 - (iii) each shareholder with a Small Holding having to nominate all their Shares for sale to Ansell; and
 - (iv) a scale back mechanism operating in the manner described in condition 2 of Schedule C to ensure that no shareholder is left with a non-Marketable Parcel of Shares.

SCHEDULE C

1. The terms of the Buy-Back Offers are approved by Ansell shareholders by way of an ordinary resolution at the annual general meeting to be held on or about 14 October 2004, and Ansell includes with the notice of meeting for that meeting a statement setting out all information known to it that is material to the decision how to vote on the resolution to approve the terms of the Buy-Back Offers (other than information which it would be unreasonable to require Ansell to disclose because Ansell had previously disclosed the information to its shareholders).
2. Ansell makes it a term of the Buy-Back Offers that, if at the close of offers, Ansell has received acceptances for more than \$155 million worth of shares (or such lesser number determined by Ansell pursuant to its Buy-Back Offers):
 - (a) Ansell will buy back the first 200 Shares nominated by each acceptor, including all Small Holdings; and then
 - (b) the number of each acceptor's Shares that will be bought back will be reduced by the same proportion (pro rata), being the proportion needed to ensure that no more than \$155 million worth of shares (or such lesser number determined by Ansell pursuant to its Buy-Back Offers) will be bought back,

except that, where this scale back mechanism would otherwise result in an acceptor being left with a holding which is less than a Marketable Parcel of Shares, then Ansell will buy back all of that acceptor's Shares prior to commencing the pro rata reduction.

Dated the 24th day of September 2004.



Signed by Gadi Bloch
as a delegate of the Australian Securities and Investments Commission

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Australian Securities and Investments Commission**Corporations Act 2001 – Subsection 669(1) – Declaration and Exemption**

1. Under paragraph 669(1)(b) of the *Corporations Act 2001* (“Act”), the Australian Securities and Investments Commission (“ASIC”) declares that Part 6A.5 of the Act applies in relation to the person specified in Schedule A in the case specified in Schedule B as if subsection 668B(1) was modified by:
 - (a) Inserting before the word "If" the words "The company must publish in the Gazette a copy of the records kept under subsection 668A(1) as at 9 September 2004 by 30 September 2004." and
 - (b) Deleting the words "12 months" and "12 month" where they appear and substituting the words "3 months" and "3 month" respectively.
2. Under paragraph 669(1)(a) of the Act, ASIC exempts the person specified in Schedule A in the case specified in Schedule B from subsection 668A(4) of the Act.

Schedule A

Newmont Australia Limited ACN 009 295 765 (the "Company")

Schedule B

Unclaimed consideration held by the Company as at 9 September 2004 in respect of securities of the Company that were compulsorily acquired by Delta Acquisition LLC ARBN 099 040 507 on or about 28 February 2002 from the persons specified in Schedule C.

Schedule C

Nathan Cole
Sam Gock
John Yuk Kou Fung
Kathrynne Alice Wright
Dianne Lee Coleman
Bruce Lyons
Anthony Douglas Jordan
John E Halpin
Graham R Thomas
Phillip V Foster
Peter Andrew Anthonsen
David Malcolm Dishon

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Raymond Stanely Bergan
Francis L McNeil
James Rughoobur
Leslie John Gibbs & Leanne Joyce Gibbs
Damien Richard Trethewey
Sherryl Joy Potts
Pelagon Pty Ltd
Steven Maharaj
Brian Wilson
Sasha Ghani
Pamela Ann Doyle
Quinambo Nominees Pty Limited
Margaret E Longo
Robert Hunter Grace
Lynda Jane Field
Frank Damian Maguire
Kai Chye Ho
Harry Cross
Bernard Robert Smith
Albert Edward Pilgrim & Eva Margaret Pilgrim
Michael James Roberts
Leo Bazar
Esther Brady
David Kroun
Terrill G Layman
Clyde R Page & Florence A Page
Edgar Geibel
Thomas Obmann
Marc Cohen

Dated this 23rd day of September 2004.

Signed: 

Kyle Jonathan Wright

As delegate of the Australian Securities and Investments Commission

Australian Securities and Investments Commission 04 / 1172
Corporations Act 2001 – Paragraph 601QA(1)(b) – Declaration

Pursuant to paragraph 601QA(1)(b) the *Corporations Act 2001* (the "Act") Australian Securities and Investments Commission declares that Chapter 5C of the Act applies to the person referred to in the Schedule until 31 December 2004 as if section 601GA was modified or varied by:

1. in subsection (1), omitting "The" and substituting "Subject to subsections (5) and (6), the";
2. in subsection (4), omitting "If" and substituting "Subject to subsections (5) and (6), if";
3. adding after subsection 601GA(4):

"(5) The constitution does not have to make adequate provision for transaction costs associated with the acquisition of an interest in the scheme or a withdrawal from the scheme where the responsible entity discloses the basis on which those costs are calculated:

- (a) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
- (b) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

(6) The constitution does not have to make adequate provision for the consideration to acquire an interest in the scheme or the proceeds payable upon a withdrawal from the scheme to the extent that it depends on determining the value of an asset that is scheme property or the amount of a liability that may be satisfied from scheme property where the responsible entity:

- (a) reasonably believes that the value or amount cannot be objectively ascertained at the relevant time; and
- (b) discloses a general description of the valuation methods and policies it will apply in determining the value or amount:
 - (i) in each Product Disclosure Statement for interests in the scheme that is given to a person as a retail client while the constitution does not make such provision; or
 - (ii) where a Product Disclosure Statement is not required to be given, in each information memorandum for interests in the scheme that is given to a person while the constitution does not make such provision.

- (7) In this section:

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information memorandum means a document provided to wholesale clients, as defined in section 761G, in connection with the offer to issue, offer to arrange for the issue or the issue of interests in a scheme; and

transaction costs means, in relation to the acquisition of an interest in the scheme or a withdrawal request, the amount that is included in the price at which the interest is acquired or has been deducted from the amount that would otherwise be paid in meeting the request that is reasonably attributable to the expenses associated with the acquisition or disposal of scheme assets merely because the interest has been acquired or the withdrawal request is met."

Schedule

Deutsche Asset Management (Australia) Limited (ACN 076 098 596) in its capacity as responsible entity of:

1. Deutsche Global Property Securities Fund (ARSN 110 908 506); and
2. Deutsche Global (Ex-Australia) Property Securities Fund (ARSN 110 908 793).

Dated this 23rd day of September 2004



Signed by Eugene Kee Loong Foo
as a delegate of the Australian Securities and Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001— Paragraphs 601QA(1)(a) and 1020F(1)(a) —
Exemption**

1. Under paragraph 601QA(1)(a) of the Corporations Act 2001 ("**the Act**"), and for the avoidance of doubt, the Australian Securities and Investments Commission ("**ASIC**") exempts until 13 December 2004 the persons referred to in Schedule A from section 601ED of the Act in relation to a managed investment scheme that arises from the operation of the facility referred to in Schedule B.
2. Under paragraph 1020F(1)(a) of the Act and for the avoidance of doubt, ASIC exempts until 13 December 2004 the persons referred to in Schedule A from Divisions 2 to 5 of Part 7.9 of the Act in relation to a financial product that is an interest in a managed investment scheme that arises from the operation of the facility referred to in Schedule B.

Schedule A

- (a) FKP Limited ACN 010 729 950 ("**FKP Ltd**");
- (b) FKP Funds Management Limited ACN 089 800 082, as responsible entity of FKP Property Trust ARSN 099 648 754 ("**FKP Property Trust**");
- (c) Belike Nominees Pty Limited ACN 008 604 966 ("**Belike**"); and
- (d) Computershare Investor Services Pty Limited ACN 078 279 277 ("**Computershare**").

Schedule B

A facility:

- (a) operated in connection with an arrangement ("**the Scheme of Arrangement**") between FKP Ltd and its members under Part 5.1 of the Act; and
- (b) under which:
 - (i) FKP Shares held by Eligible Shareholders are:
 - (A) transferred to Belike; and
 - (B) used as component parts of Stapled Securities; and
 - (ii) Belike sells or disposes of the Stapled Securities on the ASX; and
 - (iii) Belike shall pay to the Eligible Shareholders the gross proceeds of selling or disposing of the Stapled Securities minus the transaction costs reasonably incurred by Belike or Computershare in connection with the execution of the sale of

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the Stapled Securities and the transfer of the sale proceeds to the Eligible Shareholders, including brokerage costs.

Interpretation

In this instrument:

"**ASX**" means the licensed market operated by Australian Stock Exchange Limited (ACN 008 624 691);

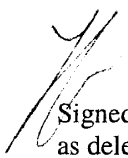
"**FKP Shares**" means shares issued by FKP Ltd that are able to be traded on the ASX;

"**Eligible Shareholder**" means any person who:

- (a) is shown in the register of members maintained by FKP Ltd under paragraph 168(1)(a) of the Act as holding FKP Shares; and
- (b) under the Scheme of Arrangement is required to sell or dispose of their FKP Shares;

"**Stapled Security**" means a share in FKP Ltd and a unit in FKP Property Trust which must, on the terms on which they are traded, only be transferred together.

Dated this 27th day of September 2004



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



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Australian Securities & Investments Commission

NOTICE UNDER SECTION 920(E) OF THE CORPORATIONS ACT 2001

Notice is hereby given under section 920(E) of the Corporations Act 2001 that the Australian Securities and Investments Commission has made an order in the terms set out below, which order took effect on the date of service of it on the person to whom it relates, being 23 September 2004.

**AUSTRALIAN SECURITIES AND
INVESTMENTS COMMISSION
IN THE MATTER OF
PIET CORNELIUS WALTERS
AND
PART 7.6 OF THE CORPORATIONS ACT 2001**

To: Piet Cornelius Walters
Longford House
Catherine Street
LONGFORD TASMANIA

**BANNING ORDER PURSUANT TO SECTION 920A
OF THE CORPORATIONS ACT 2001**

TAKE NOTICE that **PURSUANT TO SECTION 920A** of the Corporations Act 2001 the Australian Securities and Investments Commission **HEREBY PERMANENTLY PROHIBITS PIET CORNELIUS WALTERS** from the date of service of this Banning Order from providing any financial services.

Dated this 16th day of September 2004.

Signed:.....

RENATO SBURLATI

Delegate of the

Australian Securities and Investments Commission.

*Your attention is drawn to section 920C of the Corporations Act 2001 which provides that a person must not breach a banning order that has been made against the person.

**ASIC**

Australian Securities & Investments Commission

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**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraphs 601QA(1)(a) and 1020F(1)(a) – Exemption**

Pursuant to paragraph 1020F(1)(a) of the *Corporations Act 2001* (the "Act") the Australian Securities and Investments Commission ("ASIC") exempts the persons in Schedule A from section 1019F of the Act in the case mentioned in Schedule B on the conditions in Schedule C for so long as they are met.

For the avoidance of doubt, pursuant to paragraph 601QA(1)(a) and 1020F(1)(a) of the Act, ASIC exempts, until 10 November 2004, the persons in Schedule A from:

- (a) section 601ED of Act for a managed investment scheme that arises from the operation of the Share Sale Facility; and
- (b) divisions 2 to 5 of Part 7.9 of the Act in relation to a financial product that is an interest in a managed investment scheme that arises from the operation of the Share Sale Facility.

Schedule A

Mayne Group Limited ACN 004 073 410 ("Mayne")
UBS Securities Australia Limited ACN 008 586 481 (the "Broker")
ASX Perpetual Registrars Limited ACN 083 214 537 (the "Registry")

Schedule B

Mayne invites Eligible Shareholders to offer to sell or dispose of Mayne Shares where:

- (a) the invitation to offer to sell or dispose of the Mayne Shares is in writing and dated on or about 6 October 2004; and
- (b) the correct closing price of Mayne Shares on the ASX as at 30 September 2004 is quoted in the invitation; and
- (c) the sale or disposal of the Mayne Shares is made through an arrangement made by the Broker acting on behalf of the Eligible Shareholder and the Broker is under an obligation to sell the Mayne Shares at the best price reasonably obtainable at the time of the relevant sale; and
- (d) the sale or disposal of the Mayne Shares is conducted on the ASX.

Schedule C

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Mayne does all things necessary to ensure that:

1. the Invitation prominently discloses and sets out:
 - (a) the closing price of Mayne Shares on the ASX as at 30 September 2004;
 - (b) the number of Mayne Shares held by the Eligible Shareholder at close of trading on the ASX on 30 September 2004 which may be sold pursuant to the Invitation;
 - (c) that the price Mayne Shares is subject to change from time to time;
 - (d) how up to date information on the price of Mayne Shares can be obtained;
 - (e) information about expenses relating to the services provided by the Broker to Eligible Shareholders who accept the Invitation;
 - (f) information about any other significant characteristics or features of the Invitation or of the rights, terms, conditions and obligations attaching to accepting the Invitation including, without limitation:
 - (i) the period during which the Invitation remains open; and
 - (ii) a description of the manner in which the sale of Mayne Shares will be conducted, how Mayne Shares will be sold and how the sale price will be determined;
2. if any of the persons mentioned in Schedule A makes other information relating to the Invitation available to Eligible Shareholders, or to persons more generally – a statement of how that information may be accessed; and
3. if the Invitation is made up of two or more separate documents – all of the documents are given to the Eligible Shareholder at the same time.

Interpretation**04 / 1177**

In this instrument:

ASX means the licensed market operated by Australian Stock Exchange Ltd ACN 008 624 691;

Eligible Shareholder means each person or persons who, according to the Mayne Share Register, has a registered address in Australia or New Zealand and holds 500 or less Mayne Shares as at 5:00pm (Melbourne time) on 30 September 2004;

Invitation means any written document or accompanying documents containing an invitation referred to in Schedule B;

Mayne Share Register means the register of members maintained by Mayne in accordance with paragraph 168(1)(a) of the Act;

Mayne Shares means ordinary shares in Mayne that are, or will be, able to be traded on the ASX; and

Share Sale Facility means a facility pursuant to which Eligible Shareholders will be able to elect to sell all their Mayne Shares in the manner set out in the Invitation.

Dated this 23rd day of September 2004



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

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

Pursuant to paragraph 951B(1)(a) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies Instrument [04/513] by omitting “six months from that date” from paragraph (a) of Schedule B and substituting “16 February 2005.”

Dated this 29th day of September 2004




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

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

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Pursuant to paragraph 951B(1)(a) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies Instrument [04/514] by omitting “six months from that date” from paragraph (a) of Schedule B and substituting “16 February 2005.”

Dated this 29th day of September 2004



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