



ASIC

Australian Securities & Investments Commission

[CO 03/244]

Licensing relief for financial services offered because of Regulation 7.1.33C(1)

Issued 8/4/2003

Gazetted 8/4/2003: ASIC Special Gazette 14A/03

Class Order [CO 03/244] provides relief from the need to hold an AFS licence for some offers that would otherwise constitute a financial service because of Corporations Regulation 7.1.33C(1).

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

Under paragraph 911A(2)(l) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission exempts a person who makes an unsolicited offer to purchase a financial product from another person other than through a licensed financial market, from the requirement to hold an Australian financial services license for the making of the offer where:

- (1) the making of the offer constitutes the provision of a financial service only because of subregulation 7.1.33C(1) of the *Corporations Regulations 2001*; and
- (2) the offer is:
 - (a) to buy back shares under a buy-back authorised by section 257A of the Act that is not an on-market buy-back; or
 - (b) made under a compromise or arrangement approved by the Court under Part 5.1 of the Act; or
 - (c) to acquire securities under an off-market bid; or
 - (d) to buy out securities under Chapter 6A of the Act; or
 - (e) for the avoidance of doubt:

- (i) to acquire shares from a dissenting shareholder under section 414 of the Act; or
- (ii) to compulsorily acquire securities under Chapter 6A of the Act.

Commencement

This instrument commences on the day of Gazettal.

Dated this 8th day of April 2003.

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