



**ASIC**

Australian Securities &  
Investments Commission

Commonwealth of Australia Gazette

No. A52/15, Tuesday, 15 December 2015

Published by ASIC

# ASIC Gazette

## Contents

### Notices under Corporations Act 2001

15-0988	15-1132	15-1137	15-1153	15-1154
15-1157	15-1158	15-1159	15-1160	15-1161
15-1162	15-1163	15-1165	15-1166	15-1171
15-1172	15-1180			

### Company/scheme deregistrations

### Change of company type

#### RIGHTS OF REVIEW

Persons affected by certain decisions made by ASIC under the *Corporations Act 2001* and the other legislation administered by ASIC may have rights of review. ASIC has published Regulatory Guide 57 *Notification of rights of review* (RG57) and Information Sheet *ASIC decisions – your rights* (INFO 9) 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](http://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](http://www.asic.gov.au)  
Email [gazette.publisher@asic.gov.au](mailto:gazette.publisher@asic.gov.au)

© Commonwealth of Australia, 2015

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 9827, Melbourne Vic 3001

15-0988

**Australian Securities and Investments Commission  
Corporations Act 2001 - Paragraph 1020F(1)(a) - Exemption**

**Enabling legislation**

- 1 The Australian Securities and Investments Commission makes this instrument under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the *Act*).

**Title**

- 2 This instrument is ASIC Instrument 15-0988.

**Commencement**

- 3 This instrument commences on the day it is signed.

**Exemption**

- 4 K2 Asset Management Ltd ACN 085 445 094 (*Responsible Entity*) in its capacity as the responsible entity of K2 Australian Small Cap Fund ARSN 166 480 584 (*Scheme*) does not have to comply with section 1017B of the Act for as long as the conditions in paragraph 6 are met.

**Where this exemption applies**

5. The exemption in paragraph 4 applies where the Scheme is an AQUA managed fund and interests in the Scheme remain admitted to Trading Status as Managed Fund Products.

**Conditions**

- 6 The Responsible Entity must:
- (a) comply with section 675 of the Act as if the Scheme were an unlisted disclosing entity; and
  - (b) include statements in any Product Disclosure Statement for interests in the Scheme to the effect that the Responsible Entity will comply with the continuous disclosure requirements in the Act as if the Scheme were an unlisted disclosing entity.

**Interpretation**

7. In this instrument:

15-0988

**AQUA managed fund** means a registered scheme with interests admitted to Trading Status as a Managed Fund Product on the financial market operated by ASX under the provisions of the operating rules of ASX relating to what is referred to in those rules as the AQUA market.

**ASX** means ASX Limited ACN 008 624 691.

**Managed Fund Product** has the same meaning as in the operating rules of ASX as at the date of this instrument.

**Trading Status** has the same meaning as defined in the operating rules of ASX as at the date of this instrument.

Dated this 10<sup>th</sup> day of December 2015

A handwritten signature in black ink, appearing to read 'A. Martinelli'.

Signed by Abramo Martinelli  
as a delegate of the Australian Securities and Investments Commission



ASIC

Australian Securities &amp; Investments Commission

15-1132

**Australian Securities and Investments Commission  
Corporations Act 2001 Section 915B**

**Notice of Cancellation of an Australian Financial Services Licence**

TO: Prelis Insurance Solutions Pty Ltd  
ACN 605 464 962 ("the AFS Licensee")  
2 Spectacle Crescent  
POINT COOK VIC 3030

Pursuant to section 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 477336 held by Prelis Insurance Solutions Pty Ltd, with effect from the date on which this notice is given to the Licensee.

Dated this 10 December 2015

Signed .....

James Nott, a delegate of the Australian Securities and Investments Commission

15-1137

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

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 601QA(1) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 15-1137.

**Commencement**

3. This instrument commences on the day it is signed.

**Declaration**

4. Chapter 5C of the Act applies to Macquarie Investment Management Limited ACN 002 867 003 (the *responsible entity*) in its capacity as the responsible entity of each of the following registered schemes (*Schemes*):

- a) Macquarie Professional Series Global Equity Fund ARSN 601 831 467;
- b) Macquarie Active Plus Equities Fund ARSN 091 486 912;
- c) Macquarie Emerging Markets Debt Fund ARSN 094 223 560;

as if section 601FL were modified or varied as follows:

- (a) in subsection (1) omit all the text after the word “it”, substitute:

“must either:

- (a) call a members’ meeting to explain its reason for wanting to retire and to enable the members to vote on a resolution (which must be an extraordinary resolution if the scheme is not listed) to choose a company to be the new responsible entity; or
- (b) propose a related body corporate to be the new responsible entity in accordance with subsection (1A).”;

- (b) after subsection (1) insert:

“(1A) The requirements for proposing a related body corporate (the *proposed responsible entity*) to be the new responsible entity are as follows:

- (a) The responsible entity must give members notice of a proposal to choose the proposed responsible entity, to be the scheme’s new responsible entity.

- (b) The notice to members must:
- (i) set out:
    - (A) the responsible entity's reasons for wanting to retire; and
    - (B) such information as can reasonably be expected to be material to a member in forming a view as to the choice of the proposed responsible entity; and
    - (C) information about the proposed timing of the retirement of the responsible entity and the manner in which that retirement will occur; and
    - (D) how members can access on the responsible entity's web site current information about the proposed timing of the retirement of the responsible entity and the manner in which that retirement will occur; and
  - (ii) state prominently that if:
    - (A) members who together hold at least 5% of the total value of the interests held by members; or
    - (B) 100 members,who would be entitled to vote if the proposal were put as a proposed resolution to a meeting of members under paragraph (1)(a), ask for a vote on the choice of the proposed responsible entity by giving written notice received by the responsible entity within 21 days from the date the notice is sent, the responsible entity will either arrange a postal vote or convene a meeting to vote on a resolution for the choice of the proposed responsible entity; and
  - (iii) be accompanied by a form which can be ticked to ask for a vote; and
  - (iv) state prominently a reply paid address of the responsible entity to which the form may be sent.
- (c) The responsible entity must prominently disclose on its web site current information about the proposed timing of the retirement of the responsible entity and the manner in which that retirement will occur.

- (d) If sufficient members ask for a vote in accordance with the notice, the responsible entity must arrange for a postal vote or, if the responsible entity chooses, convene a meeting in accordance with Part 2G.4 to vote on the choice of the proposed responsible entity as soon as possible.
  - (e) If there is a postal vote:
    - (i) a voting paper must be sent to each member stating a reply paid address of the responsible entity to which the voting paper may be sent; and
    - (ii) the responsible entity must notify the members in, or in a document accompanying, the voting paper that:
      - (A) the proposed responsible entity will be chosen as the new responsible entity if at least 50% of the total votes that may be cast by members that would be eligible to vote at a meeting under paragraph (1)(a) are cast in favour of the choice; and
      - (B) only votes received by the responsible entity within 28 days after the issue of the voting paper will be counted.
  - (f) If a meeting is convened the resolution to choose the new responsible entity must be an extraordinary resolution if the scheme is not listed."; and
- (c) after subsection (2) insert:
- "(2A) If a postal vote is arranged under paragraph (1A)(d) and at least 50% of the total votes that may be cast by members that would be eligible to vote at a meeting under paragraph (1)(a) are cast in favour of the proposed responsible entity, that entity is taken for the purposes of subsection (2) to have been chosen by a resolution of members on the last day on which postal votes may be received in order to be counted.
- (2B) If:
- (a) a related body corporate is proposed to be the new responsible entity in accordance with subsection (1A); and
  - (b) sufficient members do not ask for a vote to choose the entity in accordance with the notice referred to in paragraph (1A)(b); and
  - (c) the entity has consented in writing to becoming the scheme's responsible entity,
-

then:

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

**Where this declaration applies**

- 5. This declaration applies where Macquarie Investment Management Australia Limited ACN 092 552 611 has consented in writing to becoming the new responsible entity of the relevant Scheme.
- 6. This declaration ceases to apply on 27 May 2016.

Dated this 27<sup>th</sup> day of November 2015



Signed by Thomas Hough  
as a delegate of the Australian Securities and Investments Commission



15-1153

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

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 741(1) of the *Corporations Act 2001 (Act)*.

**Title**

2. This instrument is ASIC Instrument 15-1153.

**Commencement**

3. This instrument commences on 3 December 2015.

**Declaration**

4. Chapter 6D of the Act applies to Micro-X Limited ACN 153 273 735 (**the Issuer**) as if section 719 were modified or varied by, after subsection (4), inserting:

"(4A) If a document that differs from the disclosure document only in respect of the stated opening date of the offer and in no other material respect, is provided to ASIC, the document is taken to be the disclosure document for the purposes of the application of this Chapter to events that occur after the date that the document was provided to ASIC and for so long as the condition in subsection (4B) is met.

(4B) The condition in this subsection is met if any application form that accompanies any copy of the document referred to in subparagraph (4A) sets out the difference between the document and the disclosure document."

**Where this instrument applies**

5. This instrument applies in relation to the prospectus lodged with ASIC by the Issuer on 25 November 2015 (*Lodged Prospectus*) where:
  - (a) no application form is attached to the Lodged Prospectus; and
  - (b) no application form has been distributed with the Lodged Prospectus or a copy of the Lodged Prospectus prior to the date of this instrument.

Dated this 3<sup>rd</sup> day of December 2015



Signed by Ashley Brown  
as a delegate of the Australian Securities and Investments Commission

15-1154

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

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this declaration under subsection 655A(1) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 15-1154.

**Commencement**

3. This instrument commences on 3 December 2015.

**Declaration**

4. Chapter 6 of the Act applies to Corona Minerals Limited ACN 105 161 644 (*Company*) as if item 10(b) of section 611 of the Act were modified by inserting after the words "offers are made to every person who holds securities" the words "with a registered address in Australia, New Zealand, Singapore and Switzerland".

**Where this instrument applies**

5. The declaration in paragraph 4 applies where:
  - (a) the Company makes an offer of new fully paid ordinary shares pursuant to a non-renounceable rights issue to Eligible Shareholders of 2 new shares for every 1 share held at an issue price of \$0.003 (*Offer*);
  - (b) to every person who holds ordinary shares in the Company, other than the Foreign Holders holding less than 0.5% of the issued capital of the Company;
  - (c) pursuant to a prospectus lodged with ASIC on 23 November 2015.

**Interpretation**

6. In this instrument:

*Eligible Shareholders* means shareholders other than the Foreign Holders.

*Foreign Holders* means the 15 persons that are registered holders of ordinary shares in the Company, as at the record date of the Offer with registered addresses other than in Australia, New Zealand, Singapore or Switzerland.

*Shareholders* mean the persons that are registered as holders of ordinary shares in the

15-1154

Company as at the record date of the Offer.

Dated this 3<sup>rd</sup> day of December 2015



Signed by Shaw Nomura  
as a delegate of the Australian Securities and Investments Commission

**ASIC**

Australian Securities &amp; Investments Commission

---

## **ASIC Corporations (Repeal) Instrument 2015/1157**

---

I, Stephen Yen PSM, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Dated 9 December 2015

A handwritten signature in cursive script that reads "Stephen Yen".

Stephen Yen

---

*ASIC Corporations (Repeal) Instrument 2015/1157*

---

## Contents

<b>Part 1—Preliminary</b>	<b>3</b>
1 Name of legislative instrument .....	3
2 Commencement .....	3
3 Authority .....	3
4 Schedules .....	3
<b>Schedule 1—Repeals</b>	<b>4</b>
ASIC Class Order [CO 02/314] .....	4

## **Part 1—Preliminary**

### **1 Name of legislative instrument**

This instrument is the *ASIC Corporations (Repeal) Instrument 2015/1157*.

### **2 Commencement**

This instrument commences on later of:

- (a) the day after it is registered on the Federal Register of Legislative Instruments; and
- (b) the day after it is gazetted.

Note: The register may be accessed at [www.comlaw.gov.au](http://www.comlaw.gov.au).

### **3 Authority**

This instrument is made under paragraphs 601QA(1)(a), 911A(2)(l), 992B(1)(a) and 1020F(1)(a) of the *Corporations Act 2001*.

### **4 Schedules**

Each instrument that is specified in Schedule 1 to this instrument is repealed as set out in the applicable items in that Schedule.

**Schedule 1—Repeals****ASIC Class Order [CO 02/314]****1 The whole of the instrument**

Repeal the instrument.

15-1158

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

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 741(1)(b) the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 15-1158.

**Commencement**

3. This instrument commences on 4 December 2015.

**Declaration**

4. Chapter 6D of the Act applies to Bitcoin Group Limited ACN 601 628 497 (the *Issuer*) as if Part 6D.2 were modified or varied as follows:

- (a) omit paragraph 723(3)(b), substitute:

"(b) the securities are not admitted to quotation within 3 months after the later of:

(i) the date of the disclosure document; and

(ii) the date of the latest supplementary disclosure document for the offer lodged with ASIC which:

(A) discloses that the securities are not admitted to quotation; and

(B) gives applicants 1 month to withdraw their application and be repaid";

- (b) omit subparagraph 724(1)(b)(ii), substitute:

"(ii) the securities are not admitted to quotation within 3 months after the later of:

(A) the date of the disclosure document; and



15-1158

(B) the date of the latest supplementary disclosure document for the offer lodged with ASIC that discloses that the securities are not admitted to quotation and gives applicants 1 month to withdraw their application and be repaid"; and

(c) after subsection 724(1A), insert:

"(1B) Where a supplementary disclosure document of the kind referred to in subparagraph (1)(b)(ii)(B) is lodged with ASIC, the person offering the securities must give the applicants:

(i) that supplementary disclosure document; and

(ii) 1 month to withdraw their application and be repaid."

**Where this instrument applies**

5. This instrument applies:

- a) in relation to an offer or issue of securities of the Issuer under a replacement disclosure document lodged with ASIC on 4 September 2015 that replaced a disclosure document dated 29 June 2015 lodged with ASIC; and
- b) where the Issuer has lodged a supplementary disclosure document on or after the date of this instrument which describes the need for, and effect of, the relief provided in this instrument.

Dated this 4<sup>th</sup> day of December 2015



Signed by Ashley Brown  
as a delegate of the Australian Securities and Investments Commission

15 – 1159

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

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under paragraph 741(1)(b) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 15/1159.

**Commencement**

3. This instrument commences on 4 December 2015.

**Declaration**

4. Chapter 6D of the Act applies to each holder of CYBG Securities as if section 707 were modified or varied by omitting subsections 707(3), (4), (5) and (6).

**Where this instrument applies**

5. This instrument applies where:
  - (a) a holder of CYBG Securities makes an offer of CYBG Securities for sale;
  - (b) the CYBG Securities were issued or transferred:
    - (i) to a holder of shares in NAB, CDN, or to a Broker (or its related body corporate), under the Scheme of Arrangement; or
    - (ii) to a person under the IPO;within the previous 12 months; and
  - (c) the offer is not made within 12 months of a sale or transfer of the CYBG Securities by a person (other than NAB) who:
    - (i) controls CYBG;
    - (ii) would have been required by subsection 707(2) of the Act to give disclosure to investors under Part 6D.2 of the Act but for section 708 of the Act; and
    - (iii) did not give disclosure to investors under Part 6D.2 of the Act because of section 708 of the Act;

- (d) the Explanatory Statement is in substantially the same form as the Draft Explanatory Statement, and contains a statement to this effect; and
- (e) the definition of Sale Facility in the Explanatory Statement is identical to the definition of that term in the Draft Explanatory Statement, and the Explanatory Statement contains a statement to this effect.

### Interpretation

6. In this instrument:

**ASX Settlement** means ASX Settlement Pty Ltd ACN 008 504 532.

**Broker** means a participant of the licensed market operated by ASX Limited ACN 008 624 691 with whom, or with whose related body corporate, NAB has entered, or enters, into arrangements for the operation of the Sale Facility.

**CDIs** means units of beneficial ownership in Shares that are held by CDN in accordance with the operating rules of ASX Settlement, for the purpose of enabling the Shares to be recorded and transferred in accordance with those operating rules.

**CDN** means CHES Depositary Nominees Pty Ltd ACN 071 346 506.

**CYBG** means CYBG PLC, a company incorporated and registered in England and Wales (registered number 09595911).

**CYBG Securities** means Shares and CDIs.

**Draft Explanatory Statement** means the draft explanatory statement provided to ASIC on 4 December 2015.

**Explanatory Statement** means the explanatory statement registered by ASIC under subsection 412(6) of the Act.

**IPO** means the sale by NAB of those Shares not distributed under the Scheme of Arrangement:

- (a) in circumstances which do not require disclosure under Part 6D.2 of the Act; and
- (b) which occurs on or about the date of implementation of the Scheme of Arrangement.

**NAB** means National Australia Bank Limited ACN 004 044 937.

**Sale Facility** has the meaning defined in the Draft Explanatory Statement.

**Scheme of Arrangement** means the compromise or arrangement under Part 5.1 of the Act between NAB and the holders of shares in NAB as set out in the Draft Explanatory Statement.

15 – 1159

*Shares* means fully paid ordinary shares in the capital of CYBG.

Dated this 4th day of December 2015



Signed by Tanya Tang  
as a delegate of the Australian Securities and Investments Commission

15 – 1160

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraphs 601QA(1)(a),  
911A(2)(l) and 1020F(1)(a) — Exemptions**

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under paragraphs 601QA(1)(a), 911A(2)(l) and 1020F(1)(a) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 15/1160.

**Commencement**

3. This instrument takes effect upon gazettal.

**Exemptions**

4. Each of NAB and CYBG does not have to comply with:
  - (a) section 601ED of the Act in relation to the Sale Facility; and
  - (b) Divisions 2 to 5 of Part 7.9 of the Act in relation to an interest in the Sale Facility.
5. CYBG does not have to comply with the requirement to hold an Australian financial services licence for the provision of the following financial services:
  - (a) dealing in an interest in the Sale Facility; and
  - (b) the provision of general advice in relation to an interest in the Sale Facility.
6. To avoid doubt, to the extent NAB or CYBG invites a participating holder to make an offer to sell a CYBG Share or CYBG CDI through the Sale Facility, NAB and CYBG do not have to comply with Division 5A of Part 7.9 of the Act.

**Where exemptions apply**

7. The exemptions in paragraphs 4 to 6 apply in relation to the Sale Facility only where that facility satisfies all of the following:
  - (a) the financial products that may be sold through the Sale Facility are:

15 – 1160

- (i) CYBG Shares that will be admitted to quotation on the approved foreign market operated by LSE; and
- (ii) CYBG CDIs that will be admitted to quotation on the licensed market operated by ASX; and
- (b) under the terms of the Sale Facility:
  - (i) the CYBG Shares and CYBG CDIs of participating holders to be sold through the facility are pooled;
  - (ii) a Broker sells the CYBG Shares or CYBG CDIs in the ordinary course of trading on the respective financial market operated by LSE or ASX;
  - (iii) the proceeds of the sale net of expenses (to the extent (if any) that they are not met by NAB) are distributed to participating holders; and
  - (iv) each participating holder is paid their proportion of the proceeds of sale as soon as practicable and, in any event, within 8 weeks after the date of implementation of the Scheme of Arrangement.

**Exclusion from reliance**

8. CYBG is excluded from relying on paragraph 5 of this instrument if it becomes aware of matters that give it reason to believe that it has failed in a material respect to comply with a condition of this instrument and does not give full particulars of the failure to ASIC in writing within 15 business days after becoming so aware.

**Conditions**

9. NAB must include the following information in the Explanatory Statement:
- (a) information about the period during which participating holders may elect to participate in the Sale Facility;
  - (b) information about the minimum and maximum number (if any) of CYBG Shares and CYBG CDIs a participating holder can sell through the Sale Facility;
  - (c) information about any expenses relating to the sale of CYBG Shares and CYBG CDIs that will be paid by the participating holders;
  - (d) information about how the proceeds of sale of CYBG Shares and CYBG CDIs sold through the facility will be allocated between participating holders;

15 – 1160

- (e) a statement that the amount of money received by a participating holder for the CYBG Shares or CYBG CDIs that are sold through the Sale Facility may be more or less than the actual price that is received by the Broker for those CYBG Shares or CYBG CDIs;
  - (f) information about any other significant characteristics or features of the Sale Facility or of the rights and obligations of persons who elect to participate in the Sale Facility; and
  - (g) information about any alternatives that the participating holder may have to participating in the Sale Facility.
10. NAB must ensure that:
- (a) the arrangements for the operation of the Sale Facility between NAB and the Broker do not permit termination of the Broker's appointment at the election of NAB or CYBG;
  - (b) the Explanatory Statement is in substantially the same form as the Draft Explanatory Statement, and contains a statement to this effect; and
  - (c) the definition of Sale Facility in the Explanatory Statement is identical to the definition of that term in the Draft Explanatory Statement, and the Explanatory Statement contains a statement to this effect.
11. Each of NAB and CYBG must ensure that they have adequate information barriers to prevent information on the conduct of the Sale Facility passing between the employees of NAB or CYBG responsible for instructing the Broker (or otherwise engaged in the conduct and monitoring of the Sale Facility) and the employees of NAB or CYBG responsible for instructing a Stabilisation Manager (or otherwise engaged in the conduct and monitoring of any stabilisation activity in connection with the IPO).

**Interpretation**

12. In this instrument:

**ASX** means ASX Limited ACN 008 624 691.

**ASX Settlement** means ASX Settlement Pty Ltd ACN 008 504 532.

**Broker** means a participant of the licensed markets operated by LSE and ASX with whom, or with whose related body corporate, NAB has entered, or enters into, arrangements for the operation of the Sale Facility.

**CDN** means CHESSE Depository Nominees Pty Ltd ACN 071 346 506.

**CYBG** means CYBG PLC, a company incorporated and registered in England and Wales (registered number 09595911).

**CYBG CDIs** means units of beneficial ownership in CYBG Shares that are held by CDN in accordance with the operating rules of ASX Settlement, for the purpose of enabling the CYBG Shares to be recorded and transferred in accordance with those operating rules.

**CYBG Shares** means fully paid ordinary shares in the capital of CYBG.

**Draft Explanatory Statement** means the draft explanatory statement provided to ASIC on 4 December 2015.

**Explanatory Statement** means the explanatory statement registered by ASIC under subsection 412(6) of the Act.

**facility** has a meaning affected by section 762C of the Act.

**Ineligible Shareholder** has the meaning defined in the Draft Explanatory Statement.

**IPO** means the sale by NAB of those CYBG Shares not distributed under the Scheme of Arrangement:

- (a) in circumstances which do not require disclosure under Part 6D.2 of the Act; and
- (b) which occurs on or about the date of implementation of the Scheme of Arrangement.

**licensed market** has the meaning given by section 761A of the Act.

**LSE** means London Stock Exchange, plc.

**NAB** means National Australia Bank Limited ACN 004 044 937.

**participating holder** means a person who:

- (a) is entitled to a CYBG Share or CYBD CDI should the Scheme of Arrangement become effective; and
- (b) has elected to participate in the Sale Facility in accordance with its terms or is an Ineligible Shareholder.

**Sale Facility** has the meaning defined in the Draft Explanatory Statement.

**Scheme of Arrangement** means the compromise or arrangement under Part 5.1 of the Act between NAB and the holders of shares in NAB as set out in the Draft Explanatory Statement.



15 – 1160

***Stabilisation Manager*** means Morgan Stanley & Co. International plc and Morgan Stanley Australia Securities Limited ACN 078 652 276.

Dated this 4th day of December 2015



Signed by Tanya Tang  
as a delegate of the Australian Securities and Investments Commission

15 – 1161

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 1020F(1)(b) – Exemption**

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under paragraph 1020F(1)(b) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 15/1161.

**Commencement**

3. This instrument commences on 4 December 2015.

**Exemption**

4. A depository interest (within the meaning of subsection 700(1A) of the Act as notionally inserted by ASIC Class Order [CO 14/827]) in relation to a share in CYBG is exempt from subsection 1020B(2) of the Act.

**Where exemption applies**

5. The exemption applies to a sale of a depository interest where all of the following are satisfied:
  - (a) in accordance with the ASX operating rules ASX has declared a Deferred Settlement Market in relation to the trading of the depository interests for a specified period commencing after the Scheme of Arrangement has been approved in accordance with subsection 411(4) of the Act and ending no later than the day of dispatch of holding statements to CDI Receiving Shareholders following implementation of the Scheme of Arrangement;
  - (b) the depository interests are sold within the period covered by the declaration referred to in paragraph (a) where:
    - (i) the sale occurs on a financial market operated by ASX or Chi-X; or
    - (ii) the sale is required to be reported to an operator of a financial market under the *ASIC Market Integrity Rules (Competition in Exchange Markets) 2011*;
  - (c) the seller of those depository interests has, before the time of sale, entered into a contract to buy those depository interests or has the benefit of a deed poll (as a CDI Receiving Shareholder) to have transferred or issued to them those depository interests (including under the deed poll entered into by NAB in connection with the Scheme of Arrangement) and

15 – 1161

has a right to have those depository interests vested in the seller that is conditional only upon all or any of the following:

- (i) the receipt by the seller of a proper instrument of transfer in respect of the depository interests; and
  - (ii) the implementation of the Scheme of Arrangement;
  - (d) the Explanatory Statement is in substantially the same form as the Draft Explanatory Statement, and contains a statement to this effect; and
  - (e) the definition of CDI Receiving Shareholder in the Explanatory Statement is identical to the definition of that term in the Draft Explanatory Statement, and the Explanatory Statement contains a statement to this effect.
6. To avoid doubt, the exemption does not apply to a sale of a depository interest if the sale is made by:
- (a) an Eligible AUSNZ Shareholder that has made, or plans to make, a Share Election or Sale Election; or
  - (b) an Eligible Overseas Shareholder that has not made a CDI Election.

#### Interpretation

7. In this instrument:

*ASX* means ASX Limited ACN 008 624 691.

*ASX operating rules* means the operating rules of ASX as in force as at the date of this instrument.

*CDI Election* has the meaning defined in the Draft Explanatory Statement.

*CDI Receiving Shareholder* has the meaning defined in the Draft Explanatory Statement.

*Chi-X* means Chi-X Australia Pty Limited ACN 129 584 667.

*CYBG* means CYBG PLC, a company incorporated and registered in England and Wales (registered number 09595911).

*Deferred Settlement Market* means the trading of specified section 1020B products on a financial market which the relevant operator of the financial market has declared is to occur on the basis that the obligation to settle any trades of the specified section 1020B products will fall on a fixed date that is later than three business days after the trade.

*Draft Explanatory Statement* means the draft explanatory statement provided to ASIC on 4 December 2015.

15 – 1161

**Eligible AUSNZ Shareholder** has the meaning defined in the Draft Explanatory Statement.

**Eligible Overseas Shareholder** has the meaning defined in the Draft Explanatory Statement.

**Explanatory Statement** means the explanatory statement registered by ASIC under subsection 412(6) of the Act.

**NAB** means National Australia Bank Limited ACN 004 044 937.

**sell** has a meaning affected by subsection 1020B(7) of the Act.

**Sale Election** has the meaning defined in the Draft Explanatory Statement.

**Scheme of Arrangement** means the compromise or arrangement under Part 5.1 of the Act between NAB and the holders of shares in NAB as set out in the Draft Explanatory Statement.

**Share Election** has the meaning defined in the Draft Explanatory Statement.

Dated this 4th day of December 2015



Signed by Tanya Tang  
as a delegate of the Australian Securities and Investments Commission

15-1162

**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsections 741(1),  
992B(1), 1020F(1) and 926A(2) – Exemptions**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsections 741(1), 992B(1), 1020F(1) and 926A(2) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 15-1162.

**Commencement**

3. This instrument commences on 8 December 2015.

**Disclosure relief***Offers made under an employee incentive scheme*

4. Sonos, Inc., a company incorporated under the laws of the State of Delaware, United States of America, and Sonos Australia Pty Limited ACN 060 712 638 (*Sonos*) does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act in relation to an eligible offer.

*Subsequent sale offers*

5. A person that makes a sale offer of an underlying eligible product within 12 months after the issue of the product does not have to comply with Part 6D.2, 6D.3 or Part 7.9 of the Act in relation to the sale offer where the product was issued or otherwise granted to an eligible participant, or was issued or transferred by reason of the exercise or vesting of an eligible product issued or otherwise granted to an eligible participant, pursuant to an eligible offer.

*Personal advice given by advisers*

6. An eligible product that is issued or otherwise granted pursuant to an eligible offer is exempt from section 1012A of the Act to the extent that section requires a person to give a Product Disclosure Statement for an eligible product to an eligible participant, provided the person has no reason to believe the eligible offer is not covered by this instrument.

15-1162

**Licensing, hawking and other incidental relief***General advice*

7. Sonos does not have to comply with subsection 911A(1) of the Act in relation to the provision of a financial service consisting of general advice in connection with an eligible offer.

*Dealing*

8. Sonos does not have to comply with subsection 911A(1) of the Act in relation to the provision of any of the following financial services in relation to an eligible offer:
- (a) issuing the eligible product;
  - (b) dealing in the eligible product where any acquisition by purchase or disposal of the eligible product by Sonos occurs either:
    - (i) through a financial services licensee; or
    - (ii) outside this jurisdiction and through a person which is licensed or otherwise authorised to deal in financial products of that kind in the relevant place.

*Custodial or depository services*

9. Sonos does not have to comply with subsection 911A(1) of the Act in relation to the provision of any of the following financial services in relation to an eligible offer:
- (a) a custodial or depository service in relation to the eligible product where Sonos performs its duties in good faith and has sufficient resources to perform those duties;
  - (b) dealing in the eligible product in the course of providing a custodial or depository service covered by paragraph (a).

*Hawking*

10. Sonos does not have to comply with section 736, 992A or 992AA of the Act in relation to making an eligible offer in the course of, or because of, an unsolicited meeting or telephone call held or made in connection with the eligible offer.

*Advertising*

11. Sonos does not have to comply with section 1018A of the Act in relation to an advertisement or publication that advertises, or publishes a statement that is reasonably likely to induce eligible participants to acquire, an eligible product to be acquired through an eligible offer.

## 15-1162

*Small scale offerings (20 issues or sales in 12 months)*

12. Chapter 6D of the Act applies to Sonos as if subsection 708(5) were modified or varied by, after paragraph (b), inserting:

“(ba) do not need a disclosure document because of ASIC Instrument 15-1162; or”.

**Conditions***Contribution plans and loans not permitted*

13. Sonos must ensure that an eligible offer made in reliance on this instrument:
- (a) does not involve a contribution plan; and
  - (b) does not involve a loan to the eligible participant to acquire eligible products.

*Disclosure*

14. Sonos must ensure that, in relation to an eligible offer made in reliance on this instrument:
- (a) the offer is made in, or is accompanied by, an offer document; and
  - (b) the offer document is accompanied by:
    - (i) a copy of the most recent annual report; and
    - (ii) a summary of an independent valuation made no earlier than 12 months before the making of the offer, being the most recent independent valuation, that includes the conclusion, valuation methodologies used, and an explanation regarding the reasonable basis for such conclusion;
    - (iii) a copy of a directors' solvency resolution made no earlier than 1 month before the making of the offer; and
    - (iii) a copy of a directors' valuation resolution made no earlier than 12 months before the making of the offer and being the most recent directors' valuation resolution; and
  - (c) if requested by an eligible participant at any time during the period the eligible participant is participating in the Plan, the eligible participant is given, within 4 months after making the request:
    - (i) a copy of the most recent annual report; and

15-1162

- (ii) a summary of the most recent independent valuation, that includes the conclusion, valuation methodologies used, and an explanation regarding the reasonable basis for such conclusion.

*Terms of offer*

15. Sonos must ensure that:

- (a) save for the offers made under paragraph 15(b), offers made in reliance on this instrument:
  - (i) are not made to more than 20 eligible participants in any 12 month period; and
  - (ii) to any eligible participant are not greater than \$20,000 in value in any 12-month period, calculated by reference to the most recent directors' valuation resolution as at the time of the relevant offer; and
- (b) any offer that is made in reliance on this instrument that does not comply with paragraph 15(a), is made at a time when the person to whom the offer is made is a senior manager of Sonos;
- (c) if the eligible offer is or includes an offer of fully paid ordinary shares or units in fully paid ordinary shares—no more than nominal monetary consideration is required to be provided by the eligible participant for the issue or transfer of the shares or units; and
- (d) if the eligible offer is or includes an offer of options or incentive rights and more than nominal monetary consideration is required to be provided by the eligible participant in order for the options to become exercisable or for the incentive rights to vest—the options do not become exercisable, and the incentive rights do not vest, unless:
  - (i) both of the following are satisfied:
    - (A) fully paid voting shares or units in fully paid voting shares of the body are in a class of shares that have been able to be traded on any of the eligible financial markets specified in column 1 of Table A of ASIC Class Order [CO 14/1000] for a period of at least 3 months;
    - (B) trading in that class of shares was not suspended for more than a total of 5 days during:
      - (I) if the class of shares have been able to be traded for a period of at least 12 months—the most recent period of 12 months during which the class of shares have been able to be traded;



15-1162

- (II) if the class of shares have been able to be traded for a period of less than 12 months-that period; or
- (ii) a valuation document is given to eligible participants no later than 14 days prior to exercise or vesting.

*20% issue limit*

16. Sonos must, at the time of making an eligible offer in reliance on this instrument, have reasonable grounds to believe that the number of underlying eligible products in a class of underlying eligible products that form part of the issued capital of Sonos, Inc. that have been or may be issued in any of the circumstances covered by the following paragraphs will not exceed 20% of the total number of underlying eligible products in that class on issue:
- (a) underlying eligible products that may be issued under the eligible offer;
  - (b) underlying eligible products issued or that may be issued as a result of offers made at any time during the previous 3 year period under:
    - (i) the Plan; or
    - (ii) an ASIC exempt arrangement of a similar kind to the Plan.

**ASIC power to request documents**

17. Sonos must, if requested by ASIC and in accordance with the request, make available to ASIC the offer document and all other accompanying information or documents given to eligible participants in connection with an eligible offer that is made in reliance on this instrument.

**Interpretation**

18. In this instrument:

- (a) a word or phrase used in this instrument has the same meaning as it has in ASIC Class Order [CO 14/1001], unless the word or phrase is otherwise defined in this paragraph 18;

***annual report*** means Sonos, Inc.'s audited financial report covering a financial year and prepared in accordance with the laws and regulations of its jurisdiction of incorporation;

***directors' solvency resolution*** means a resolution of the directors of Sonos, Inc. that there are reasonable grounds to believe that Sonos, Inc. will be able to pay its debts as and when they become due and payable;

15-1162

**directors' valuation resolution** means a resolution of the directors of Sonos, Inc. which relates to a valuation of Sonos, Inc. or its eligible products, and is used to determine the value of an eligible offer to an eligible participant;

**eligible offer** means an offer, issue or transfer of an eligible product to an eligible participant under the Plan;

**eligible participant**, in relation to Sonos, means a person specified in column 2 of Table A;

**eligible product** means a financial product specified in column 1 of Table A;

**independent valuation** means an independent expert's report, prepared annually, that contains an opinion on the value of shares in the same class as the underlying eligible products;

**offer document**, in relation to an eligible offer made in reliance on this instrument, means a document which includes, or is accompanied by, the following information, statements and explanations worded and presented in a clear, concise and effective manner:

- (a) on the cover page of the offer document, in a box and in a minimum font size of 14 points—prominent statements to the following effect:
  - (i) the eligible products offered under this document may or may not have any value that is capable of being realised by the eligible participant;
  - (ii) whether the eligible products have any value that is capable of being realised by the eligible participant will depend on future events which may or may not occur;
- (b) prominent statements to the effect that:
  - (i) any advice given by Sonos in relation to eligible products offered under the Plan does not take into account an eligible participant's objectives, financial situation and needs; and
  - (ii) eligible participants should consider obtaining their own financial product advice from a person who is licensed by ASIC to give such advice; and
  - (iii) eligible participants may, at any time during the operation of the Plan, make a request to be given, without charge:
    - (A) a copy of the most recent annual report; and

15-1162

- (B) a summary of the most recent independent valuation;
- (c) either:
  - (i) a copy of the terms of the Plan; or
  - (ii) a summary of the terms of the Plan together with a statement that, on request and at no charge and within a reasonable time, Sonos will provide the eligible participant with a copy of the terms of the Plan;
- (d) general information about the risks of acquiring and holding an eligible product being offered under the Plan; and
- (e) an explanation of the methodology used or adopted by the directors of Sonos, Inc. for the purposes of the directors' valuation resolution;

**Plan** means the Sonos, Inc. 2003 Stock Plan;

**senior manager**, has the meaning in section 9 of the Act, as modified by ASIC Class Order [CO 04/899];

**underlying eligible product** means an eligible product specified in paragraph (a) in column 1 of Table A;

**valuation document**, in relation to an offer of options or incentive rights, means:

- (a) an independent expert's report that contains an opinion on the value of a share in the same class as the underlying eligible products, and that is dated no earlier than 3 months before it is given; and
  - (b) a copy of a resolution of the directors of Sonos, Inc., stating the basis for the current fair market value of a share in the same class as the underlying eligible products, and that is dated no earlier than 1 month before it is given, and based in part on the report of an independent expert provided to Sonos, Inc. within the past 3 months;
- (b) an offer of eligible products to an eligible participant under the Plan on terms that the eligible participant may renounce the offer in favour of a person covered by one of the following sub-paragraphs is to be treated as an offer of eligible products to the eligible participant:
- (i) an immediate family member of the eligible participant;
  - (ii) a company whose members comprise no persons other than the eligible participant or immediate family members of the participant;
  - (iii) a corporate trustee of self-managed superannuation fund (within the

15-1162

meaning of the *Superannuation Industry (Supervision) Act 1993* where the eligible participant is a director of the trustee;

- (c) for the avoidance of doubt, a document or other writing to be given in connection with this instrument may be given by electronic means (including, in the case of a document or other writing to be given by a person relying on this instrument, by way of making it available on a website and notifying the intended recipient that it is available on the website).

Dated this 8<sup>th</sup> day of December 2015



Signed by Sarah-Jane Farlow as a delegate of the Australian Securities and Investments Commission

15-1162

**Table A**

Column 1 <b>Eligible product</b>	Column 2 <b>Eligible participant</b>
(a) a fully paid ordinary share of Sonos, Inc.;	(a) a full-time or part-time employee (including an executive director);
(b) a unit in a financial product mentioned in paragraph (a);	(b) a non-executive director;
(c) an option to acquire, by way of issue or transfer, a financial product mentioned in paragraph (a);	(c) a contractor;
(d) an incentive right granted in relation to a financial product mentioned in paragraph (a).	(d) a casual employee;
	(e) a prospective participant.

15-1163

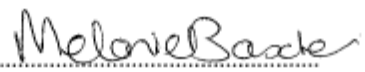
Notice is given under section 920E of the Corporations Act 2001 that the Australian Securities and Investments Commission has made a banning order in the terms set out below, which order took effect on 4th December 2015

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION****IN THE MATTER of RANA TURKINGTON HEPI AND THE CORPORATIONS ACT  
2001****To: RANA TURKINGTON HEPI****BANNING ORDER PURSUANT TO SECTIONS 920A and 920B OF THE  
CORPORATIONS ACT 2001**

**TAKE NOTICE** that the Australian Securities and Investments Commission **PROHIBITS RANA TURKINGTON HEPI** for 8 years from providing any financial services pursuant to sections 920A and 920B of the Corporations Act 2001 from the date of service of this Banning Order.

Dated this 2<sup>nd</sup> day of December 2015.

Signed:.....

**MELANIE BAXTER**

Delegate of the

Australian Securities and Investments Commission.

Your attention is drawn to s920C(2) of the Corporations Act 2001 which provides that a person must not engage in conduct which breaches a banning order that has been made against the person. Contravention of s920C (2) is an offence.



Australian Government  
Takeovers Panel

15-1165

**CORPORATIONS ACT  
SECTION 657A  
DECLARATION OF UNACCEPTABLE CIRCUMSTANCES**

**RESOURCE GENERATION LIMITED**

**CIRCUMSTANCES**

1. Resource Generation Limited (**RES**) is a company listed on ASX (ASX code: **RES**) and JSE (JSE code: **RSG**).
2. **RES**'s substantial holders include:
  - (a) Noble Resources International Pte Ltd, a subsidiary of Noble Group Limited (together, **Noble**) – 13.69% and
  - (b) Shinto Torii Inc. (**Shinto**), a subsidiary of Altius Investment Holdings (Pty) Limited (together, **Altius**) – 10.69%.
3. Altius has previously described itself as Noble's South African black empowerment enterprise (or 'BEE') partner. Noble and Altius are 60:40 joint venture partners in Africa Commodities Group.
4. Noble provided the funding for Shinto to buy its **RES** shares, with a guarantee from Altius regarding the funds.
5. On 10 March 2014, a debt club was established with the aim of funding **RES**'s Boikarabelo coal project in the Waterberg region of South Africa. The process was to be managed by Noble and Altius. The debt club included Noble, Public Investment Corporation SOC Limited (**PIC**), a holder of 19.49% of **RES**, and two banks. Debt club negotiations continued for over a year but **RES** and the debt club were unable to agree on the terms for financing the project.
6. From about July 2015, Noble and Altius began to have discussions regarding the composition of the board of **RES**.
7. On 25 August 2015, Altius sent an email describing a proposal by Altius "[w]ith the support of Noble...to table resolutions at the next ResGen AGM, due in October, under which each of PIC, Noble and Altius would appoint one non executive director to the board of ResGen" and requesting a meeting with PIC to discuss and secure PIC's support to the proposal. That meeting occurred on 8 September 2015. Altius, with Noble representatives in attendance, delivered a presentation to PIC which described, among other things, Altius' proposal to "South Africanize the project", the "voting block" of Noble, Altius and PIC and a "New South African Board" with PIC to be invited to nominate two directors and Noble and Altius to nominate one director each.



15-1165

8. On 14 September 2015, RES received an email from Altius requesting board representation for Altius and Noble.
9. On 17 September 2015, Noble wrote to RES requesting the appointment of two additional directors. RES declined to make these appointments referring to the debt club negotiations and stating that the appointment of additional directors by parties with potentially conflicting interests would not be in the interests of the company and its shareholders at that time.
10. Upon receiving RES's response, Noble emailed Altius saying "*[a]s expected...I think it is now important to send your letter noting the reason why Noble not appropriate*".
11. On 28 September 2015, RES received a letter from Altius containing a notice from Shinto requisitioning a general meeting pursuant to section 249D<sup>1</sup>, to remove and replace the current four directors with six new directors.
12. On 9 October 2015, Noble, Altius and PIC met and discussed, among other things, what candidates Altius had in mind for changes to management if Shinto was successful with its section 249D requisition.
13. The Panel considers that since 25 August 2015 Noble and Altius:
  - (a) have a relevant agreement for the purpose of controlling or influencing the composition of the board of RES and are associated with each other under section 12(2)(b) or
  - (b) are acting in concert in relation to the affairs of RES, for the purpose of controlling or influencing the composition of the RES board, and are associated with each other under section 12(2)(c).
14. As a result of the association between Noble and Altius, the voting power of each of Noble and Altius in RES shares has increased to 24.38%.
15. No change in substantial holding notice has been lodged by Noble or Altius disclosing their association. The Panel considers that the failure of each of Noble and Altius to disclose their association in a substantial holding notice constitutes or gives rise to a contravention of section 671B. As a result of the failure to disclose their association, RES shareholders are not aware that Noble and Altius are associates for the purpose of controlling or influencing the composition of the RES board ahead of the requisitioned meeting.
16. It appears to the Panel that the circumstances are unacceptable:
  - (a) having regard to the purposes of Chapter 6 set out in section 602 or
  - (b) because they constitute or give rise to a contravention of section 671B.
17. The Panel considers that it is not against the public interest to make a declaration of unacceptable circumstances. It has had regard to the matters in section 657A(3).

---

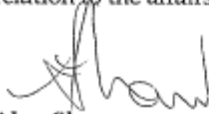
<sup>1</sup> References are to the *Corporations Act 2001* (Cth) unless otherwise indicated



**DECLARATION**

15-1165

The Panel declares that the circumstances constitute unacceptable circumstances in relation to the affairs of RES.

**Alan Shaw****Counsel****with authority of Nora Scheinkestel****President of the sitting Panel****Dated 18 November 2015**



Australian Government

Takeovers Panel

15 - 1166

**CORPORATIONS ACT  
SECTION 657D  
ORDERS**

**RESOURCE GENERATION LIMITED**

The Panel made a declaration of unacceptable circumstances on 18 November 2015.

**THE PANEL ORDERS**

1. By no later than 10.00am (Melbourne time) on Friday, 20 November 2015, each of the Associated Parties must provide to RES and the ASX a notice in the form of ASIC Form 604 "Notice of change of interests of substantial holder", in a form acceptable to the Panel, disclosing:
  - 1.1. all the information required by a Form 604 in respect of each of the Associated Parties and their respective associates and
  - 1.2. the existence and nature of the association between the Associated Parties.
2. Each Associated Party must disclose the association between the Associated Parties in any communication by the Associated Party with RES shareholders or the media in respect of the requisitioned meeting.
3. In this order the following terms apply:

<b>Altius</b>	Altius Investment Holdings (Pty) Limited and its subsidiary Shinto Torii Inc.
<b>Associated Parties</b>	Noble and Altius
<b>Noble</b>	Noble Group Limited and its subsidiary Noble Resources International Pte Ltd
<b>Requisitioned meeting</b>	The general meeting of shareholders of RES requisitioned by Shinto Torii Inc. pursuant to section 249D of the Corporations Act 2001 (Cth) on 28 September 2015
<b>RES</b>	Resource Generation Limited

**Alan Shaw**  
**Counsel**

**with authority of Nora Scheinkestel**  
**President of the sitting Panel**  
**Dated 18 November 2015**

15-1171

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

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 655A(1)(b) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 15-1171.

**Commencement**

3. This instrument commences on 10 December 2015.

**Declaration**

4. Chapter 6 of the Act applies to Brookfield Infrastructure Partners L.P. (*BIP*) and Nitro Corporation Pty Limited (ACN 607 605 701) (*Nitro*) as if subsection 619 of the Act (as notionally modified by ASIC Class Order [CO 13/521]) was modified or varied as follows:

- (a) in subsection (4):

- (i) omit “quoted securities, the securities”, substitute “depository interests in respect of which an application has been made for admission to quotation on a prescribed financial market, the depository interests”; and

- (ii) omit “small parcel of securities”, substitute “small parcel of depository interests”;

- (b) omit subsection (5), substitute:

“(5) For the purposes of subsection (4):

*ASX Settlement* means ASX Settlement Pty Limited (ACN 008 504 532).

*CDN* means CHESS Depository Nominees Pty Limited (ACN 071 346 506).

*depository interests* means units of beneficial ownership in quoted securities to be held by CDN, in accordance with the operating rules of ASX Settlement, that are to be issued for the purpose of enabling the quoted securities to be recorded and transferred in accordance with the operating rules.

15-1171

**market value** of securities means the highest closing price for the securities published by the New York Stock Exchange during the period beginning on the first day of the bid period, and ending on the earlier of:

- (a) 5 trading days before the first day on which the bidder must pay or provide the consideration to a holder of bid class securities under terms of the offers; or
- (b) the end of the bid period.

**quoted securities** means securities in a class of securities that is quoted on the main board of the New York Stock Exchange.

**small parcel**, in relation to depository interests, means a parcel of depository interests over underlying securities that are valued at less than \$500 based on the market value of the underlying securities.

**underlying securities** means the quoted securities in respect of which depository interests are, or are proposed to be, issued."

**Where this instrument applies**

- 5. This declaration applies to an off-market takeover offer by Nitro for all of the ordinary shares in Asciano Limited (ACN 123 352 862) in respect of which a bidder's statement was lodged with ASIC on 23 November 2015.

Dated this 10<sup>th</sup> day of December 2015



Signed by Joshua Fisher  
as a delegate of the Australian Securities and Investments Commission

15-1172

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

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 655A(1)(b) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 15-1172.

**Commencement**

3. This instrument commences on 10 December 2015.

**Declaration**

4. Chapter 6 of the Act applies to Brookfield Infrastructure Partners L.P. (*BIP*) and Nitro Corporation Pty Ltd (ACN 607 605 701) (*Nitro*) as if Part 6.5 were modified or varied as follows:
  - (a) in item 6 of the table in subsection 633(1) (as notionally modified by ASIC Class Order [CO 13/528]):
    - (i) omit “replacement bidder’s statement and offers”, insert “replacement bidder’s statement, the offers and any subsequent statement”;
    - (ii) omit “item 2.”, insert:

“item 2, or on terms that differ from the lodgement terms solely in accordance with a permitted variation, provided that where the terms differ on the basis of a permitted variation of the kind referred to in paragraphs (a), (b) or (f) of the definition of *permitted variation* in subsection 633A(3), the effect of the relevant term or condition (as varied) is disclosed in a subsequent statement that satisfies the following:

      - (a) ASIC has stated in writing it has no objection to the form and content of the subsequent statement; and
      - (b) the subsequent statement is lodged with ASIC prior to the making of the offers.”.
  - (b) in paragraph 633A(3) (as notionally inserted by ASIC Class Order [CO 13/528]):
    - (i) after “subsection 633(1):” insert:

15-1172

*“lodgement terms* mean the terms of the offer set out in the original bidder’s statement and offer document (if any) lodged with ASIC under item 2 of the table in subsection 633(1).

*permitted variation* means a difference arising from any of the following variations to the terms of an offer:

- (a) an amendment to a defeating condition of the offer to the effect that the condition becomes a condition precedent, subject to the fulfilment or waiver of which:
  - (i) no contract for the sale of bid class securities will come into force or be binding on the holders of those bid class securities;
  - (ii) the bidder will have no rights in relation to the bid class securities; and
  - (iii) persons who have accepted the offer are entitled to withdraw their acceptance;
- (b) where the variation in paragraph (a) is also made—the removal of a term stating that no interest in bid class securities will pass to the bidder until the condition is satisfied;
- (c) an amendment to a term of the offer to the effect that the holders of bid class securities are given the right to retain a specified dividend that may be paid by the target;
- (d) an amendment to a term of the offer to the effect that the bidder is not entitled to deduct from the consideration offered under the bid any amount attributable to the value of franking credits attaching to a dividend received by the holders of bid class securities;
- (e) an amendment to a term purportedly reflecting the rule in subparagraph 625(3)(c)(ii) that:
  - (i) corrects a reference to admission to quotation being required no later than the end of the offer period; and
  - (ii) has the effect that if the rule is not satisfied all contracts resulting from the acceptance of the offers will be void;
- (f) an amendment to the terms of the offer specifying the circumstances in which securities included in the consideration will not be offered to holders of bid class securities in accordance with subsection 619(4).”; and

15-1172

- (ii) omit paragraph (d) of the definition of *replacement bidder's statement*, substitute:

“(d) sets out or reflects offers under the bid that are on the same terms as the lodgement terms, or terms that differ from the lodgement terms solely in accordance with a permitted variation.”; and

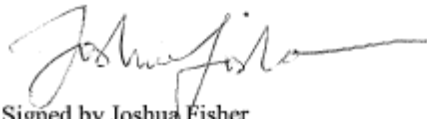
- (iii) after the definition of *replacement bidder's statement*, insert:

“*subsequent statement* means any supplementary bidder's statement that is lodged with ASIC after the time that the most recent replacement bidder's statement in relation to the bid was lodged and before the replacement bidder's statement is first sent in accordance with item 6(b) of the table in subsection 633(1).”.

**Where this instrument applies**

5. This instrument applies in relation to the off-market bid (*Bid*) by Nitro for all of the ordinary shares in Asciano Limited (ACN 123 652 862) (*Target*) in respect of which a bidder's statement was lodged with ASIC on 23 November 2015.

Dated this 10<sup>th</sup> day of December 2015



Signed by Joshua Fisher

as a delegate of the Australian Securities and Investments Commission

15-1180

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

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 741(1) of the *Corporations Act 2001 (the Act)*.

**Title**

2. This instrument is ASIC Instrument 15-1180.

**Commencement**

3. This instrument commences on 11 December 2015.

**Declaration**

4. Chapter 6D of the Act applies in relation to SkyCity as if the following provisions were modified or varied:

- (a) in section 708A:

- (i) in paragraph (1)(a) omit “(12) or (12A),”, substitute “(12), (12A) or (13),”;

- i. Note: ASIC Class Order [CO 08/35] notionally inserted section 708A(12A) of the Act.

- (ii) in paragraph (1A)(a) omit “(5),” and substitute “(5) or (13),”;

- (iii) after subsection (12A) insert:

*“Sale offers of quoted securities: NZ foreign exempt listed body—case 5*

- (13) The sale offer of securities in a New Zealand foreign exempt listed body does not need disclosure to investors under this Part if:

- (a) the relevant securities are in a class of securities that were quoted securities at all times in the following period:

- (i) if this section applies because of subsection (1)—3 months before the day on which the relevant securities were issued; or
- (ii) if this section applies because of subsection (1A)—3 months before the day on which the relevant securities were sold by the controller; and



## 15-1180

- (b) trading in that class of securities on a prescribed financial market on which they were quoted was not suspended for more than a total of 5 days during:
  - (i) if this section applies because of subsection (1)—the shorter of the period during which the class of securities were quoted, and the period of 12 months before the day on which the relevant securities were issued; or
  - (ii) if this section applies because of subsection (1A)—the shorter of the period during which the class of securities were quoted, and the period of 12 months before the day on which the relevant securities were sold by the controller; and
- (c) either:
  - (i) if this section applies because of subsection (1)—the body gives the relevant market operators for the body a notice that the body reasonably believes complies with clause 20 of Schedule 8 of the *Financial Markets Conduct Regulations 2014* of New Zealand before the sale offer is made; or
  - (ii) if this section applies because of subsection (1A)—both the body, and the controller, gives the relevant market operators for the body a notice that the body and the controller reasonably believe complies with clause 20 of Schedule 8 of the *Financial Markets Conduct Regulations 2014* of New Zealand before the sale offer is made.

In this subsection:

***New Zealand foreign exempt listed body*** means a body that is:

- (A) listed on the financial market operated by NZX Limited; and
- (B) listed on the financial market operated by ASX Limited as an exempt foreign listing.

***relevant market operators*** means both ASX Limited and NZX Limited.”;

- (b) omit subsections 708AA(7) to (9), substitute:

15-1180

- “(7) For a New Zealand foreign exempt listed body, a notice complies with this subsection if the body reasonably believes the notice complies with clause 20 of Schedule 8 of the *Financial Markets Conduct Regulations 2014* of New Zealand.

In this subsection:

*New Zealand foreign exempt listed body* means a body that is:

- (a) listed on the financial market operated by NZX Limited; and
- (b) listed on the financial market operated by ASX Limited as an exempt foreign listing.”.

#### Interpretation

5. In this instrument:

*SkyCity* means SKYCITY Entertainment Group Limited (ARBN 098 775 047) and (Company Number 610568), a body incorporated under the *Companies Act 1993* of New Zealand.

Dated this 11<sup>th</sup> day of December 2015



Signed by Joshua Fisher  
as a delegate for the Australian Securities and Investments Commission

## CORPORATIONS ACT 2001

## Subsection 601PB(2)

ASIC may deregister the managed investment schemes listed below two months after the publication of this notice, unless given acceptable reason not to proceed.

Dated this eleventh day of December 2015

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Scheme****ARSN**

ELEMENTS TRUST

149 925 708

FUTURE DIRECTIONS INTERNATIONAL SMALL  
COMPANIES FUND

108 599 926

---

## CORPORATIONS ACT 2001

## Section 601CL(4)

ASIC will strike the foreign companies listed below off the register three months after the publication of this notice, unless given acceptable reason not to proceed.

Dated this eleventh day of December 2015

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Company****ARBN**

DAKOTA TRADING (NZ) LIMITED

128 877 314

LAN INVESTMENTS AUSTRALIA LIMITED

152 124 699

OLEOCHEM AUSTRALASIA LIMITED

158 198 175

---

CORPORATIONS ACT 2001

Section 601CL(5)

ASIC has struck the foreign companies listed  
below off the register.

Dated this eleventh day of December 2015

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

**Name of Company**

**ARBN**

DSD CONSULTING PTY LIMITED	146 869 712
HENDERSON ALTERNATIVE INVESTMENT ADVISOR LIMITED	153 716 431
HENDERSON GLOBAL INVESTORS (SINGAPORE) LIMITED	153 665 699
HENDERSON GLOBAL INVESTORS LIMITED	124 069 790
ORBIS CORPORATION	095 099 077
THURLESTONE SHIPPING LIMITED	130 615 940

Corporations Act 2001  
Subsection 164(3)

Notice is hereby given that 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 Administrative Appeals Tribunal prevents it from doing so.

**BIG4 HOLDINGS PTY LTD** ACN 133 072 901 will change to a public company limited by shares. The new name will be BIG4 HOLDINGS LIMITED ACN 133 072 901.

**MINREX RESOURCES NL** ACN 151 185 867 will change to a public company limited by shares. The new name will be MINREX RESOURCES LIMITED ACN 151 185 867.

**SOLARREX LIMITED** ACN 152 178 713 will change to a proprietary company limited by shares. The new name will be SOLARREX PTY LTD ACN 152 178 713.

**FIDUCIARY SERVICES LIMITED** ACN 070 011 086 will change to a proprietary company limited by shares. The new name will be FIDUCIARY SERVICES PTY LTD ACN 070 011 086.

**MURRAY RIVER ORGANICS PTY LTD** ACN 159 039 175 will change to a public company limited by shares. The new name will be MURRAY RIVER ORGANICS LIMITED ACN 159 039 175.