



Commonwealth of Australia



**ASIC**

Australian Securities &  
Investments Commission

Commonwealth of Australia Gazette  
No. ASIC 18/05, Tuesday, 10 May 2005

Published by ASIC

# ASIC Gazette

## Contents

### Notices under Corporations Act 2001

05/0412	05/0413
05/0414	05/0415
05/0416	05/0419
05/0420	05/0421
05/0433	05/0434
05/0435	05/0436
05/0437	

### Company reinstatements

### Change of company status

#### RIGHTS OF REVIEW

Persons affected by certain decisions made by ASIC under the Corporations Act and the other legislation administered by ASIC may have rights of review. ASIC has published **Practice Note 57 [PN57] Notification of rights of review** and Information Sheet [INFO 1100] **ASIC decisions – your rights** to assist you to determine whether you have a right of review. You can obtain a copy of these documents from the ASIC Digest, the ASIC website at [www.asic.gov.au](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, 2005

This work is copyright. Apart from any use permitted under the *Copyright Act 1968*, all rights are reserved. Requests for authorisation to reproduce, publish or communicate this work should be made to: Gazette Publisher, Australian Securities and Investment Commission, GPO Box 5179AA, Melbourne Vic 3001

0 5 / 0 4 1 2

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

1. Under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the *Act*), the Australian Securities and Investments Commission (*ASIC*) exempts the persons referred to in Schedule A from section 601ED of the Act in the case referred to in Schedule B on the conditions set out in Schedule C.
2. Under paragraphs 911A(2)(l), 992B(1)(a) and 1020F(1)(a) of the Act ASIC exempts the persons referred to in Schedule A in the case referred to in Schedule B on the conditions set out in Schedule C from:
  - (a) sections 992AA and 1017F of the Act; and
  - (b) the requirement to hold an Australian financial services licence for the provision of financial services by that person in relation to dealing in interests in a managed investment scheme of the kind and offered on the basis referred to in Schedule B.
3. Under paragraphs 992B(1)(a) of the Act ASIC exempts a person (other than a person referred to in Schedule A) in the case of an offer to sell an interest in a managed investment scheme referred to in Schedule B and offered on a basis that appears to comply with Schedule C, from section 992AA of the Act.

**Schedule A**

1. Enberg Pty Ltd ACN 057 727 401; and
2. Brenderwin Corporation Pty Ltd ACN 099 824 496  
(the *promoters*).

**Schedule B**

Operating a managed investment scheme which involves an owner (*investor*) of real property (*strata unit*), in the investor's discretion, making their strata unit available for use by a person (operator) as part of a serviced apartment, hotel, motel or resort complex located at 28 to 36 Trinity Beach Road, Trinity Beach, Queensland in relation to which on 1 March 2000 there was no person who had bought or agreed to buy a strata unit and who, before agreeing to buy, had been offered an interest in the scheme, where all of the following apply:

- (a) the sale of the strata unit is not and was not conditional on participation in the serviced strata scheme;
- (b) each investor and the operator may withdraw from participation in the scheme on no more than 90 days notice and an investor that withdraws will not be bound

2

05 / 04 12

after that notice expires to allow use of their strata unit except for occupation of the strata unit:

- (i) by a person other than the operator or an associate of the operator; and
  - (ii) under an agreement that the operator made with that person before the notice of withdrawal was given;
- (c) each investor may, if the investor withdraws from participation in the scheme, appoint another person to manage their strata unit;
- (d) the operator is licensed in relation to the conduct of the letting services under the law of a State or Territory or is a financial services licensee;
- (e) no payment is liable to be made by an investor to participate in the scheme other than:
- (i) payment of money to buy the strata unit; and
  - (ii) one or more payments of the investor's reasonable proportion of the operator's fees and expenses with respect to the management of the scheme where each such payment:
    - (A) relates to a period of no more than 3 months; and
    - (B) is reasonably commensurate with the work done or to be done, or the expenses incurred or likely to be incurred (as the case may be), by the operator during that period;
- (f) there is no obligation on any person to ensure that other owners of strata units agree to participate in the scheme;
- (g) the serviced apartment, hotel, motel or resort complex is operated in accordance with a written agreement entered into or to be entered into between the operator and each investor which agreement includes provisions as specified in Schedule D;
- (h) the promoter or operator is not aware of any circumstances in which the Act required a Product Disclosure Statement to be given to a person and:
- (i) no Product Disclosure Statement was given to the person; or
  - (ii) a Product Disclosure Statement was given to the person, but the Product Disclosure Statement did not comply with the Act.

### Schedule C

1. The operator must ensure that any part of the scheme property held in cash or on deposit with an Australian ADI or another financial institution must be held on trust for the members in a trust account and subject to audit as to whether the moneys have been dealt with in accordance with the terms of the trust by a registered company auditor at least annually;

2. Each promoter that is involved in making an offer of interests in the scheme for issue must not engage in any misleading or deceptive conduct or conduct that is likely to mislead or deceive in connection with those offers;
3. The operator must comply with the provisions specified in Schedule D which are included in the agreement referred to in paragraph (g) of Schedule B.

#### **Schedule D**

1. *Transfer of management rights*
  - (a) If a majority of scheme members advise the operator in writing that they wish to terminate the operator's engagement, the operator must within 9 months transfer the management rights to a person that is chosen by the operator that has not been involved in the operation (including promotion) of the scheme and is not controlled by a person that has been involved in the operation (including promotion) of the scheme.
  - (b) If an operator fails to complete that transfer within the 9 month period, the operator must cause the transfer of the management rights to a replacement operator named in a written notice given by a majority of scheme members, at a price specified in the notice.
  - (c) A transfer referred to in paragraphs (a) or (b) must be done as soon as practicable, but if there is a body corporate for the real property to which the scheme relates, there must be a reasonable time for members of the body corporate to consider whether to make a decision referred to in paragraph 2(b) unless the body corporate has consented to the transfer.
2. *Consent of body corporate to new care-taking arrangements*
  - (a) If an operator receives a notice under paragraph 1(b) of this Schedule, the operator must advise all body corporate members of the name of the person to whom the transfer is to be made.
  - (b) Unless the body corporate has consented to the transfer, an operator does not have to transfer the management rights to the person named in the notice described in paragraph 1(b) of this Schedule if a majority of body corporate members state in writing to the operator that the person should not be engaged by the body corporate to perform care-taking functions.
  - (c) If a majority of body corporate members make a decision referred to in paragraph 2(b) of this Schedule, a majority of scheme members may then at any time name a replacement operator by a written notice, to whom the operator must transfer the management rights at a price specified in the notice and the notice will be taken to be given in accordance with paragraph 1(b) of this Schedule.

4

05/0412

- (d) This paragraph 2 does not apply if the body corporate or a majority of body corporate members agree in writing to the transfer to the person named in a notice under paragraph 1(b) or 2(c) of this Schedule before that notice is given to the operator.

3. *Price payable on transfer*

The price scheme members specify in a notice under paragraph 1(b) of this Schedule must be one of the following:

- (a) the average of two valuations of the management rights by independent qualified valuers nominated by the Australian Property Institute (or another relevant independent professional body approved by ASIC); or
- (b) the highest bona fide bid for the management rights (excluding a bid by the operator or its associates) at an auction of which at least 60 days' notice had been given; or
- (c) the highest bona fide amount tendered (excluding any tender by the operator or its associates) for the management rights following reasonable efforts to market the property for at least 60 days.

4. *Voting*

- (a) In determining if there is a majority of scheme members or body corporate members, the operator and its associates and any person nominated as a replacement operator and associates of that person must not be counted.
- (b) For scheme members, a majority is based on their entitlement to vote at body corporate meetings if there is a body corporate for the property to which the scheme relates, and otherwise each member shall have one vote.
- (c) For body corporate members, a majority is based on their entitlement to vote at body corporate meetings.
- (d) A scheme member or a body corporate member makes a decision by signing a document that sets out the decision.

5. *Costs*

- (a) Any member may arrange a valuation or auction of, or may market, the management rights before or after the expiration of the 9 month period referred to in paragraph 1(a) of the Schedule for the purposes of determining a price to be specified in a notice under paragraph 1(b) of this Schedule.
- (b) If a member incurs any reasonable valuation, auction or marketing costs under paragraph 5(a) of this Schedule that member is entitled to be reimbursed out of the price payable by any person nominated by the members as transferee of the management rights when the price is paid to the operator.

5

05 / 04 12

6. *Assistance*

The operator must give reasonable assistance to enable the transferee to operate the resort, hotel, motel or serviced apartment complex including making available information concerning any prospective bookings.

7. *Definitions*

In this Schedule:

“scheme members” means investors in the scheme excluding the operator and its associates;

“management rights” means all real or personal property (including contractual rights) held by the operator or any of its associates that facilitates the operation of the scheme; and

“transfer” in relation to management rights means to assign or transfer the management rights or to cause another person to become the holder of those rights or rights substantially the same as those rights.

**Interpretation**

In this instrument:

“offer” is to be interpreted in accordance with subsection 1010C(2) of the Act.

Dated this 29<sup>th</sup> day of April 2005



Signed by Rupert Clive Smoker  
as a delegate of the Australian Securities and Investments Commission

0 5 / 0 4 1 3

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

Under paragraph 601QA(1)(b) of the *Corporations Act 2001* ("Act") the Australian Securities and Investments Commission declares that Chapter 5C of the Act applies to the person referred to in the Schedule until 30 June 2005 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.

2

(7) In this section:

0 5 / 0 4 1 3

*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 the 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

Western Pacific Asset Management Limited ACN 108 747 637 in its capacity as responsible entity of the MMC Income Plus Fund ARSN 097 160 748 (to be renamed the "Western Pacific Income Fund").

Dated this 16th day of March 2005



Signed by Claire Bothwell  
as a delegate of the Australian Securities and Investments Commission



05 / 04 14

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

1. Under paragraph 1020F(1)(a) of the *Corporations Act 2001* ("Act") the Australian Securities and Investments Commission ("ASIC") exempts DB RREEF Funds Management Limited ACN 060 920 783 in its capacity as the responsible entity of the DRT Stapled Trusts in the case specified in Schedule A from section 1012B and subsection 1016A(2) of the Act in relation to the issue of an interest in a managed investment scheme referred to in Schedule B.
2. Under paragraph 1020F(1)(c) of the Act ASIC declares that Part 7.9 applies in relation to the financial product specified in Schedule C 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 issued; 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."

**Schedule A**

Where retail clients received, at the time of offer of Step-Up Preference Units ("SPU"), a Product Disclosure Statement in relation to the SPU, which discloses all relevant information that would comply with sections 1013C, 1013D, 1013E and 1013F of the Act as if there were an offer or issue of interests in the DRT Stapled Trusts.

**Schedule B**

An issue of an interest in the DRT Stapled Trusts, after the date of this instrument, by reason of the Exchange of SPU, where the SPU was offered and issued under a Product Disclosure Statement.

**Schedule C****0 5 / 0 4 1 4**

Interests in the DRT Stapled Trusts which were issued in the circumstances specified in Schedule B.

**Interpretation**

In this instrument:

Except where otherwise stated, references to provisions are references to provisions of the Act.

"DRT Stapled Trusts" means:

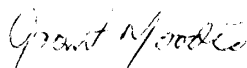
DB RREEF Operations Trust ARSN 110 521 223; and  
DB RREEF Diversified Trust ARSN 089 324 541; and  
DB RREEF Office Trust ARSN 090 768 531; and  
DB RREEF Industrial Trust ARSN 090 879 137,

which, under the terms on which interests in the trusts are traded, must be transferred together.

"Exchange of SPU" means the exchange of SPU for interests in the DRT Stapled Trusts, in accordance with the terms and conditions outlined in a Product Disclosure Statement lodged with ASIC on or about 27 April 2005.

"SPU" means Step-Up Preference Units, being an interest in DB RREEF No. 1 Trust ARSN 112 705 852.

Dated this 26<sup>th</sup> day of April 2005



Signed by Grant Moodie  
as delegate of the Australian Securities and Investments Commission

0 5 / 0 4 1 5

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraph 911A(2)(l) – Variation**

Under paragraph 911A(2)(l) of the *Corporations Act 2001* the Australian Securities and Investments Commission varies Class Order [CO 03/1093] by omitting "1 July 2005" in paragraph (d) and substituting "31 December 2005".

**Commencement**

This instrument takes effect on gazettal

Dated this 26th day of April 2005



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

0 5 / 0 4 1 6

**Australian Securities and Investments Commission  
Corporations Act 2001 – Paragraphs 741(1) and 1020F – Declaration**

Under sections 741(1) and 1020F (1) of the *Corporations Act 2001* (the Act) the Australian Securities and Investments Commission (ASIC) hereby declares that Chapter 6D and 7 of the Act applies to all persons in relation to an offer made in or accompanied by the disclosure document specified in Schedule A in the case referred to in Schedule B as if a reference to:

- (a) disclosure document in paragraphs 723(1)(a), 728(1)(a) and 728(1)(b) of the Act;
- (b) prospectus in paragraph 723(1)(a) of the Act;
- (c) a copy of a prospectus in subsections 721(3) and 727(2) of the Act
- (d) Statement in paragraph 1015E(1) of the Act,

includes a reference to a document or copy of a document that differs from the disclosure document, prospectus, profile statement, other information statement or product disclosure statement lodged with ASIC to the following extent:

- (e) that the following words be inserted onto the top of page 1 of the disclosure document:

“Errata - Section 2, page 10 - Please note the following error (which appears in Offer Document lodged with ASIC). The Australian Gross Domestic Product has been incorrectly quoted on page 10. The correct figure for the Australian GDP should be A\$794 billion.”

- (f) that the following words be inserted onto application forms attached to the disclosure document:

“- That you note the following error (which appears in Offer Document lodged with ASIC): in section 2, the Australian Gross Domestic Product has been incorrectly quoted on page 10. The correct figure for the Australian GDP should be A\$794 billion.”

**Schedule A**

The combined prospectus and product disclosure statement lodged on 6 April 2005 by Centro MCS Manager Limited ABN 69 051 908 984 (Offeror) as the responsible entity of the Centro MCS 35 Trust ARSN 113 176 471 (Trust) to the extent that the offer comprises units in the Trust and by Centro Watt America REIT 2, Inc ARBN 113 432 885 to the extent that the offer comprises unsecured notes of that corporation.

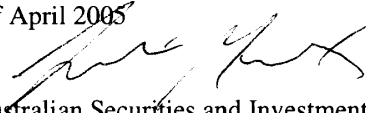
**Schedule B**

0 5 / 0 4 1 6

All offers made in or accompanied by the disclosure document where:

- (a) no application form is attached to the disclosure document lodged with ASIC;
- (b) any application form accompanying the disclosure document or a copy of the disclosure document on or after the date of this instrument discloses the difference between the disclosure document and the disclosure document lodged with ASIC;  
and
- (c) the Offeror only accepts those application forms that disclose the difference between the disclosure document and the disclosure document lodged with ASIC.

Dated this 22nd day of April 2005

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

**Australian Securities and Investments Commission      0 5 / 0 4 1 9**  
**Corporations Act 2001 — Subsection 1075A(1) — Declaration**

Under subsection 1075A(1) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission declares that Part 7.11 of the Act applies to the financial product specified in the Schedule as if provisions of that Part were modified or varied as follows:

1. in section 761A insert after the definition of *employer sponsor*:  
  
“*FASTER system* means the system for the electronic transfer of securities operated by New Zealand Exchange Limited known as the “FASTER” system.”;
2. in subsection 1071B(2) omit “company.”, substitute “company or the transfer has been effected under the FASTER system.”; and
3. in section 1071H:
  - (a) omit “subsection (2),” from subsection (1), substitute “subsections (1A) and (2),”;
  - (b) after subsection (1), insert:  
  
“(1A) If within 4 business days of the issue of a security the transfer of the security may be effected through the FASTER system, the company must instead send or deliver the holder of the security within 5 business days of the issue, a statement specifying the issue in accordance with the requirements of that system.”; and
  - (c) after subsection (3), insert:  
  
“(3A) The only document required by subsection (3) to be completed and sent or delivered by a company in relation to a transfer effected through the FASTER system is a statement specifying the transfer of the kind completed and sent or delivered under that system in relation to such a transfer. The statement must be sent or delivered within 5 business days of the transfer in accordance with the requirements of the FASTER system.”.

**Schedule**

Redeemable preference shares in CBA Capital Australia Limited (ACN 106 780 956) that:

- (a) are able to be traded on a financial market operated by New Zealand Exchange Limited; and
- (b) are not able to be traded on any other financial market.

Dated this 25th day of April 2005



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

Australian Securities and Investments Commission  
Corporations Act 2001 — Subsection 1075A(1) — Declaration

0 5 / 0 4 2 0

Under subsection 1075A(1) of the *Corporations Act 2001* (the *Act*) the Australian Securities and Investments Commission declares that Part 7.11 of the Act applies to the financial product specified in the Schedule as if provisions of that Part were modified or varied as follows:

1. in section 761A insert after the definition of *employer sponsor*:

“*FASTER system* means the system for the electronic transfer of securities operated by New Zealand Exchange Limited known as the “FASTER” system”;

2. in subsection 1071B(2) omit “company.”, substitute “company or the transfer has been effected under the FASTER system.”; and

3. in section 1071H:

- (a) omit “subsection (2),” from subsection (1), substitute “subsections (1A) and (2),”;

- (b) after subsection (1), insert:

“(1A) If within 5 business days of the issue of a security the transfer of the security may be effected through the FASTER system, the company must instead send or deliver the holder of the security within that period, a statement specifying the issue in accordance with the requirements of that system.”; and

- (c) after subsection (3), insert:

“(3A) The only document required by subsection (3) to be completed and sent or delivered by a company in relation to a transfer effected through the FASTER system is a statement specifying the transfer of the kind completed and sent or delivered under that system in relation to such a transfer. The statement must be sent or delivered within 5 business days of the transfer in accordance with the requirements of the FASTER system.”.

#### Schedule

Redeemable preference shares in Fairfax New Zealand Finance Limited (ACN 113 587 527) that:

- (a) are able to be traded on a financial market operated by New Zealand Exchange Limited; and
- (b) are not able to be traded on any other financial market.

Dated this 29th day of April 2005



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

0 5 / 0 4 2 1

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

Pursuant to subsection 741(1) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission (“ASIC”) hereby declares that Chapter 6D of the Act applies to the person specified in Schedule A in the case specified in Schedule B as if the definition of “continuously quoted securities” in section 9 of the Act were modified or varied by inserting the words “or right to receive an interest payment,” after the words “dividend, or distribution rights,”.

And pursuant to subsection 741(1) of the Act ASIC hereby exempts the person specified in Schedule A in the case specified in Schedule B from subsection 727(3) of the Act, where the debentures referred to in Schedule B are continuously quoted securities.

**Schedule A**

Orchard Investments Management Limited (ABN 34 105 684 231) as responsible entity of the Timbercorp Orchard Trust (ARSN 106 557 297).

**Schedule B**

An offer of debentures to be issued under the Timbercorp Orchard Debenture Trust Deed between Orchard Investments Management Limited and Permanent Nominees (Aust.) Limited dated 17 October 2003 (as amended).

Dated 3<sup>rd</sup> day of May 2005



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





ASIC

05/0433

Australian Securities &amp; Investments Commission

**Australian Securities and Investments Commission  
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 30 June 2005 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:

- 2 -

05 / 0433

- (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:

**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

Ipac Asset Management Limited ACN 003 257 225 as responsible entity for:

Ipac Specialist Investment Strategies- International Fixed Interest Strategy No. 4  
ARSN 113 946 535

Ipac Specialist Investment Strategies- Australian Fixed Interest Strategy No. 3  
ARSN 113 946 133

Ipac Specialist Investment Strategies- Australian Cash Strategy No. 2  
ARSN 113 945 958

Ipac Specialist Investment Strategies- Australian Share Strategy No. 10  
ARSN 113 946 268

Ipac Specialist Investment Strategies- Australian Share Strategy No. 11  
ARSN 113 946 428

Ipac Specialist Investment Strategies- Australian Share Strategy No. 12  
ARSN 113 946 740

Diversified Investment Strategy- Defensive Value ARSN 113 946 633

Pathways Defensive Value ARSN 113 946 446

Generations Defensive Value ARSN 113 946 366

Dated this 3<sup>rd</sup> day of May 2005



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



ASIC 05 / 0434  
Australian Securities & Investments Commission

**Australian Securities and Investments Commission  
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 30 June 2005 as if section 601GA was modified or varied by:

in subsection (1), omitting "The" and substituting "Subject to subsections (5) and (6), the";

in subsection (4), omitting "If" and substituting "Subject to subsections (5) and (6), if";

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:

- 2 -

0 5 / 0 4 3 4

- (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:

*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

Macquarie Investment Management Limited ACN 002 867 003 as responsible entity for Macquarie Dynamically Hedged International Equities Fund ARSN 113 844 698 and Macquarie Index-Linked Property Fund ARSN 113 844 410.

Dated this 3<sup>rd</sup> day of May 2005



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

0 5 / 0 4 3 5

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

Under paragraph 601QA(1)(a) of the *Corporations Act 2001* ("the Act") the Australian Securities and Investments Commission ("ASIC") exempts Municipal Association of Victoria ABN 24 326 561 315 (the "Provider") a statutory corporation constituted under *The Municipal Association Act 1907* (Vic) from subsection 601ED(1) of the Act in relation to the operation of any Scheme of the description referred to in the Schedule.

**Schedule**

Where the scheme ("Scheme") consists of the following:

1. persons (the "Members") pay money (the "contributions") to the Provider as consideration to acquire interests in the Scheme; and
2. the Provider pools the contributions; and
3. the Provider uses the contributions, and any other property arising out of the operation of the Scheme ("Scheme Assets"), only to:
  - (a) acquire one or more of the following:
    - a. general insurance products;
    - b. deposit and payment products limited to:
      - i. basic deposit products;
      - ii. deposit products other than basic deposit products;
    - c. cash management trust interests; and
  - (b) pay claims by or against the Members, and other persons permitted by the Scheme Constitution, on the occurrence of a specified event on the criteria set out in the Scheme Constitution; and
  - (c) pay any remuneration to, or indemnify, the Provider in accordance with the Scheme Constitution; and
  - (d) refund contributions to the Members in accordance with the Scheme Constitution on the winding up of the Scheme, or as otherwise permitted by the Scheme Constitution, but not to refund any amount to a Member in excess of that contributed by the Member; and
4. the Scheme Assets are held separately on trust for the Members; and
5. the Provider does not state or permit any other person to state that acquiring interests in the Scheme is an investment or has an investment purpose; and
6. the Provider holds an Australian financial services licence that covers the provision of financial services in relation to the Scheme.

0 5 / 0 4 3 5

**Interpretation**

In this instrument:

***basic deposit product*** has the meaning given by section 761A of the Act;

***deposit product*** has the meaning given by section 761A of the Act;

***general insurance product*** has the meaning given by section 761A of the Act;

***held separately***, in relation to Scheme Assets, means holding the Scheme Assets in a way that satisfies the following requirements:

- (i) the Scheme Assets are clearly identified as Scheme property; and
- (ii) the Scheme Assets are held separately from the property of the Provider and from any other property held by the Provider on trust for or on behalf of another person;

***risk insurance product*** has the meaning given by section 761A of the Act;

***Scheme Constitution*** means the constitution of the Scheme as amended from time to time.

Dated 4<sup>th</sup> day of May 2005



Signed by Chris Papas  
as a delegate of the Australian Securities and Investment Commission

0 5 / 0 4 3 6

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

For avoidance of doubt, under paragraph 911A(2)(l) of the *Corporations Act 2001* the Australian Securities and Investments Commission exempts the persons referred to in Schedule A from the requirement to hold an Australian financial services licence for the provision of general financial product advice in connection with the case specified in Schedule B.

**Schedule A**

1. ABSA Group Limited ("ABSA"), a company registered in the Republic of South Africa and listed on the Johannesburg Stock Exchange; and
2. Barclays Bank Plc ABN 86 062 449 585 ("Barclays").

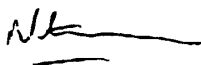
**Schedule B**

Distribution of offer documents to Australian shareholders in connection with a takeover bid in which Barclays will acquire up to 30% of ABSA.

**Commencement**

This instrument takes effect on gazettal.

Dated this 6<sup>th</sup> day of May 2005



Signed by Nita Alexander  
as a delegate of the Australian Securities and Investment Commission

05 / 0437

**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 173(6) – Exemption**

Under subsection 173(6) of the Corporations Act 2001 ("Act") the Australian Securities and Investments Commission ("ASIC") hereby exempts the company specified in Schedule A ("Company") from subsections 173(1) and 173(3) of the Act in relation to the information described in Schedule B except in the cases described in Schedule C.

## Schedule A

GrainCorp AG Finance Limited ACN 096 359 447

## Schedule B

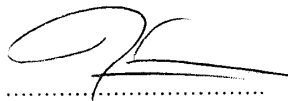
This exemption applies to information in the Company's register of debenture holders ("Register") about debentures that are not convertible into shares or options over unissued shares.

## Schedule C

1. This exemption does not apply in relation to an inspection, or request for a copy, of the Register by a registered debenture holder to the extent that the inspection or request relates to that part of the Register which contains particulars of that person's holdings.
2. This exemption does not apply in relation to an inspection, or request for a copy, of the Register by a person if the person has provided the Company with a written undertaking, duly signed by that person, to the effect that:
  - (a) the person will not use the copy of, or information obtained from, the Register for any purpose other than:
    - (i) calling a meeting of registered debenture holders;
    - (ii) making an offer to a registered debenture holder to acquire debentures held by that person;
    - (iii) notifying a registered debenture holder of a matter relating to the carrying out by the Company or the trustee of the trust deed relating to the debentures of its functions and duties under that deed or the Act;
    - (iv) undertaking bona fide statistical or analytical research; or
    - (v) any other purpose approved in writing by ASIC; and
  - (b) the person will not disclose the copy of, or information obtained from, the Register to any other person except a person identified in the undertaking by name and address and except solely for the purposes specified in paragraph (a).

Dated this 3rd day of May 2005.

Signed by:



.....  
Jerry Pearson, as a delegate of ASIC.



CORPORATIONS ACT 2001  
SECTION 601AH(1)

Notice is hereby given that the registration of  
the companies mentioned below will be reinstated.

Dated this fourth day of May 2005

Jeremy McNeice  
DELEGATE OF  
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company	ACN
A. DIGRITE EXCAVATIONS PTY LTD	006 935 762
A-1 MEDIA EXCHANGE PTY LTD	070 403 780
AL-MONTAZER PTY LTD	092 892 843
ALDOWA PTY. LTD.	093 274 705
ANDERSONS TRANSPORT SERVICES (MERBEIN) PTY. LTD.	093 179 563
ASPLEY FURNITURE PTY LIMITED	091 772 495
AUSTRALIAN APPLIED INVESTMENTS PTY LTD	060 717 571
B.C. RESEARCH PTY. LTD.	065 289 741
BELDANNDA PTY LTD	001 596 327
BSJ CORPORATION PTY. LTD.	100 742 907
CEA PROPERTIES PTY. LTD.	005 884 122
CENQUEST PTY LTD	067 685 867
COLBURN MODES PROPRIETARY LIMITED	004 233 738
COLEFIELD PTY. LTD.	066 095 752
COMMUNEOCCASION PTY LTD	071 009 366
CRYSTAL INTERCONTINENTAL TRADING PTY LTD	097 564 942
CYBERCAST PTY. LTD.	094 517 192
DANUBE PRODUCTIONS PTY LTD	072 949 556
DAVID HUNTER CONSTRUCTIONS PTY. LTD.	005 540 349
DE GRAAF NOMINEES PTY LTD	072 364 991
DISABILITY ENTERPRISES LEURA	002 905 802
DONCASTER HOLDINGS PTY. LTD.	057 300 688
ELYSIAN TAI CHI CENTRE PTY LTD	098 185 203
EMERGENCY ROADSIDE ASSISTANCE PTY. LTD.	007 301 715

Name of Company	ACN
ERASE PEST CONTROL PTY LTD	079 966 582
ESSO STANDARD OIL PTY LTD	000 930 085
FELLI PTY. LIMITED	003 901 611
FIGSTALL PTY. LIMITED	071 209 777
FILIPINO.COM.AU PTY LTD	093 690 085
GALE PTY LIMITED	061 692 546
GARTRELL FRUIT TRADING PTY LTD	068 600 957
GRYK HOLDINGS PTY. LIMITED	003 941 615
GUZZARDI PETROLEUM (GIPPSLAND) PTY. LTD.	007 111 284
HOMEVALE PROPRIETARY LIMITED	004 334 310
HOMEWISE PTY LIMITED	069 792 196
JAYBRAY INVESTMENTS PTY LTD	000 800 831
J J W INVESTMENTS PTY LTD	079 207 953
JOHN DUN AND ASSOCIATES PTY LTD	075 721 023
JUBATUS CONSULTING PTY. LTD.	088 452 788
KAIBD PTY. LTD.	095 439 768
LAKESIDE PROPERTY PTY LIMITED	059 469 822
MAIL NEWSPAPERS PTY LTD	055 266 861
MAREANDEN PTY LTD	100 408 375
METALLA PTY LTD	010 275 564
ML&C ONE HUNDRED PTY LTD	077 722 975
MOBIL (SOUTHGATE) PTY LTD	004 703 600
NEVERTIRE NOMINEES PTY. LTD.	007 780 387
NEW LEVEL INDEPENDENT LIFT CONSULTANTS PTY LTD	088 838 546
PARADISE ROOFING PTY. LTD.	072 682 154
PARISIENNE BASKET SHOES PROPRIETARY LIMITED	004 192 723
PARRY ENGINEERING PTY. LIMITED	087 093 874
PEGASUS AUSTRALIA HOLDINGS PTY LTD	090 985 470
POETS GROVE PTY LTD	082 642 902
PROTIX AUSTRALIA PTY LIMITED	082 953 124
RODAMI PTY LTD	077 058 005
ROZAFI PTY LTD	073 301 532
S G H & R PTY LTD	082 539 875
SIMSMETAL FINANCE LIMITED	052 931 218
SKYMONT PTY. LTD.	006 813 243
SUNMEN PTY LTD	095 928 082
TERRANLEE PTY LIMITED	088 317 631

<b>Name of Company</b>	<b>ACN</b>
TRANSLUCENT ROOFING & STEEL SUPPLIES PTY LTD	085 267 741
TRAPP INDUSTRIES PTY LTD	094 027 719
UPRISING PTY LTD	086 766 118
VALETUDO PTY. LTD.	091 532 277
VICE "N" NICE DECOR PTY LTD	094 254 065
WAFE CONSULTING PTY LTD	093 883 231
WHANAU HOLDING'S PTY. LTD.	097 816 487
ZARI PTY LTD	092 932 815

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 Administration Appeals Tribunal prevents it from doing so.

**AUSTRALIAN FINANCE DIRECT LIMITED**  
ACN 098 986 139 will change to a proprietary company limited by shares. The new name will be AUSTRALIAN FINANCE DIRECT PTY LIMITED ACN 098 986 139.

**BALMORAL CORPORATION LIMITED**  
ACN 067 035 849 will change to a proprietary company limited by shares. The new name will be BALMORAL CORPORATION PTY LIMITED ACN 067 035 849.

**MIA GROUP LIMITED** ACN 080 020 104 will change to a proprietary company limited by shares. The new name will be MIA GROUP PTY LIMITED ACN 080 020 104.

**AUSTRALIAN MANAGED INVESTMENTS LTD**  
ACN 084 487 150 will change to a proprietary company limited by shares. The new name will be AUSTRALIAN MANAGED INVESTMENTS PTY LTD ACN 084 487 150.

**DCA CORPORATE SERVICES LIMITED**  
ACN 077 109 427 will change to a proprietary company limited by shares. The new name will be DCA CORPORATE SERVICES PTY LIMITED ACN 077 109 427.

**OZMIN RESOURCES LTD** ACN 109 323 042 will change to a proprietary company limited by shares. The new name will be OZMIN RESOURCES PTY LTD ACN 109 323 042.