



ASIC
Australian Securities &
Investments Commission

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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 or from the Administrative Law Co-ordinator in the ASIC office with which you have been dealing.

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20-0953

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-0953.

Commencement

3. This instrument commences on the gazettal.

Amendment

4. ASIC Instrument 12-0712 is amended by:

- (a) after paragraph 7, inserting:

“8. Cessation

This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”; and

- (b) after the heading “Interpretation”, omitting “8” and substituting “9”.

Dated this 22 December 2020.



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

20-0987

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-0987.

Commencement

3. This instrument commences on the gazettal.

Amendment

4. ASIC Instrument 09-01047 is amended by, before Schedule A, inserting:

“Cessation

This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”

Dated this 21 December 2020.



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

20-1126

Australian Securities and Investments Commission
Corporations Act 2001- Paragraph 1020F(1)(c) - Declaration

Enabling legislation

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

Title

- 2 This instrument is ASIC Instrument 20-1126.

Commencement

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

Declaration

- 4 Part 7.9 of the Act applies to Magellan Asset Management Limited ACN 120 593 946 (*MAM*) in its capacity as responsible entity of Magellan Global Fund ARSN 126 366 961 (*MGF*) as if the following provisions were modified:
- (a) at the end of subsection 1013H(c) omit '.' and substitute '; or';
 - (b) after subsection 1013H(c), insert:
 - '(d) an application of the kind referred to in paragraph (b) will be made to the operator of that market no later than 7 days after the date of the issue of the product.';
 - (c) at the end of subparagraph 1016D(1)(b), omit '.' and substitute '; or';
 - (d) after subparagraph 1016D(1)(b) insert:
 - '(c) no later than 7 days after the date of the issue of the product, an application has been made to the operator of that market for the taking of such action as is necessary to enable the financial products of that kind to be traded on that market.';
 - (e) omit subparagraphs 1016D(2)(a) and 1016D(2)(b) and substitute:
 - '(a) an application has not, within 7 days of the date of issue of the product, been made to the operator of that market for the taking of such action as is

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necessary to enable financial products of that kind to be traded on the market;
or

- (b) the product is not able to be traded on that market at the end of 3 months after the date of issue of the product';
- (f) after the words '(see subsection (4))' in subparagraph 1016E(1)(b)(i), insert 'or no later than 7 days after the date of issue of the product'; and
- (g) after the words 'the relevant date' in subparagraph 1016E(1)(b)(ii), insert 'or the date of issue of the product'.

Where this instrument applies

5 This declaration applies where:

- (a) MAM offers interests in MGF under the Partnership Offer PDS or the Bonus MGF Option Issue PDS;
- (b) the Partnership Offer PDS discloses the full particulars of the issue of the Closed Class Units and the MGF Options including:
 - (i) the timing arrangements for MAM to make the application for Closed Class Units in MGF to be admitted to quotation on the ASX under the ASX Listing Rules;
 - (ii) the expected timing arrangements for the quotation of the Closed Class Units of MGF on the main financial market operated by ASX;
 - (iii) the timing arrangements for MAM to make the application for MGF Options in MGF to be admitted to quotation on the ASX under the ASX Listing Rules;
 - (iv) the expected timing arrangements for the quotation of MGF Options in MGF to be admitted to quotation on the ASX under the ASX Listing Rules; and
- (c) the Bonus MGF Option Issue PDS discloses the full particulars of MGF Options including:
 - (i) the timing arrangements for MAM to make the application for MGF Options in MGF to be admitted to quotation on the ASX under the ASX Listing Rules; and
 - (ii) the expected timing arrangements for the quotation of MGF Options in MGF to be admitted to quotation on the ASX under the ASX Listing Rules.

20-1126

Interpretation

6 In this instrument:

ASX means the financial market operated by ASX Limited ACN 008 624 691 known as the Australian Securities Exchange.

Bonus MGF Option Issue PDS means the Product Disclosure Statement issued by MAM in substantially the same form as provided to ASIC on 18 December 2020, which contains an offer for Bonus MGF Options.

Bonus MGF Options means MGF Options, and having the terms and conditions set out in the Bonus MGF Option Issue PDS.

Closed Class Units means the interests issued by MGF and described as 'Closed Class Units' in the Partnership Offer PDS.

MGF Options means options over Closed Class Units to be issued by MAM as responsible entity of MGF.

Partnership Offer PDS means the Product Disclosure Statement issued by MAM in substantially the same form as provided to ASIC on 18 December 2020, which contains an offer of Closed Class Units and MGF Options.

Dated this 21st day of December 2020



Signed by Natasha Gomez

as delegate of the Australian Securities and Investments Commission

20-1127

Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 1020F(1)(c) – Declaration

Enabling legislation

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

Title

- 2 This instrument is ASIC Instrument 20-1127.

Commencement

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

Declaration

- 4 Part 7.9 of the Act applies to Magellan Asset Management Limited ACN 120 593 946 (*MAM*) in its capacity as responsible entity of Magellan Global Fund ARSN 126 366 961 (*MGF*) as if section 1017E of the Act were modified or varied as follows:
- (a) in paragraph 1017E(4)(d) of the Act, omit 'one month' and substitute '60 days'; and
 - (b) in paragraph 1017E(4)(e) of the Act, omit 'end of that month' and substitute 'end of the period referred to in paragraph (4)(d)'.

Where this instrument applies

- 5 This declaration applies in relation to the offer of interests in MGF under the Partnership Offer PDS, where the Partnership Offer PDS includes a statement to the effect that money paid for the interests in MGF may be held for up to 60 days starting on the day on which the money was received before the interests in MGF are issued or the money is returned.

Interpretation

- 6 In this instrument:

Closed Class Units means the interests issued by MGF and described as 'Closed Class Units' in the Partnership Offer PDS.

MGF Options means options over Closed Class Units to be issued by MAM as responsible entity of MGF.

20-1127

Partnership Offer PDS means the Product Disclosure Statement issued by MAM in substantially the same form as provided to ASIC on 18 December 2020, which contains an offer of Closed Class Units and MGF Options.

Dated this 21st day of December 2020



Signed by Natasha Gomez

as delegate of the Australian Securities and Investments Commission

20-1153

Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 1020F(1)(a) – Exemption

Enabling legislation

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

Title

- 2 This instrument is ASIC Instrument 20-1153.

Commencement

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

Exemptions

- 4 Magellan Asset Management Limited ACN 120 593 946 (*MAM*) in its capacity as responsible entity of Magellan Global Fund ARSN 126 366 961 (*MGF*) is exempt from complying with subsection 1016A(2) of the Act.

Where this instrument applies

- 5 This instrument applies where:
- (a) MAM offers Bonus MGF Options under the Bonus MGF Option Issue PDS; and
 - (b) no consideration is payable for the issue of those Bonus MGF Options (although, for the avoidance of doubt, consideration will be payable on exercise of the Bonus MGF Options).

Interpretation

- 6 In this instrument:

Closed Class Units means the interests issued by MGF and described as ‘Closed Class Units’ in the Partnership Offer PDS.

Bonus MGF Option Issue PDS means the Product Disclosure Statement issued by MAM in substantially the same form as provided to ASIC on 18 December 2020, which contains an offer for Bonus MGF Options.

Bonus MGF Options means options over Closed Class Units to be issued by MAM as responsible entity of MGF, and having the terms and conditions set out in the Bonus MGF Option Issue PDS.

20-1153

Dated this 21st day of December 2020

A handwritten signature in black ink, appearing to read 'Natasha Gomez', with a long horizontal stroke extending to the right.

Signed by Natasha Gomez

as delegate of the Australian Securities and Investments Commission

20- 1180

Australian Securities and Investments Commission
Corporations Act 2001- Paragraph 1020F(1)(c) - Declaration

Enabling legislation

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

Title

- 2 This instrument is ASIC Instrument 20-1180.

Commencement

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

Declaration

- 4 Part 7.9 of the Act applies to Magellan Asset Management Limited ACN 120 593 946 (*MAM*) in its capacity as responsible entity of Magellan Global Fund ARSN 126 366 961 (*MGF*) as if subsection 1012B(3) were modified as followed:
- (a) Omit the last paragraph of 1012B(3); and
 - (b) At the end of subsection 1012B(3), insert:
‘The Product Disclosure Statement must be given at, before the time or as soon as practicable after the regulated person makes the offer or issues the financial product, to the person and must be given in accordance with this Division.’

Where this instrument applies

- 5 This instrument applies where:
- (a) MAM offers Bonus MGF Options under the Bonus MGF Option Issue PDS;
 - (b) no consideration is payable for the issue of those Bonus MGF Options (although, for the avoidance of doubt, consideration will be payable on exercise of the Bonus MGF Options); and
 - (c) under the Bonus MGF Option Issue PDS, the Bonus MGF Options are not exercisable until 1 June 2021.

20-1180

Interpretation

6 In this instrument:

Bonus MGF Option Issue PDS means the Product Disclosure Statement issued by MAM in substantially the same form as provided to ASIC on 18 December 2020, which contains an offer for Bonus MGF Options.

Bonus MGF Options means options over Closed Class Units to be issued by MAM as responsible entity of MGF, and having the terms and conditions set out in the Bonus MGF Option Issue PDS.

Closed Class Units means the interests issued by MGF and described as 'Closed Class Units' in the Bonus MGF Options Issue PDS.

Dated this 22nd day of December 2020



Signed by Natasha Gomez

as delegate of the Australian Securities and Investments Commission

20-1186



Australian Government

Takeovers Panel

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

THORN GROUP LIMITED 01 & 02

CIRCUMSTANCES

1. Thorn Group Limited (**Thorn**) is an ASX listed company (ASX: TGA).
2. On 11 May 2020, Thorn's largest shareholder, Somers Limited and its associates (**Somers**), gave a substantial holder notice disclosing that it had voting power in Thorn of 30.57%.
3. On 6 July 2020, Thorn's second largest shareholder, Forager Funds Management Pty Ltd (**Forager**), being the investment manager of Forager Australian Shares Fund who at that time held 15.41% of Thorn, wrote to the directors of Thorn expressing a strong desire for Thorn to return capital to its shareholders and for Thorn to appoint another independent director noting that the existing Board had a majority of non-independent directors.
4. On 23 July 2020, Forager wrote to Thorn's directors repeating its earlier request for a capital return. Forager stated that it had conversations with Somers and that its understanding was that Somers "sees a future in Thorn's equipment finance division and would like to see capital committed to that business once an appropriate strategy can be agreed upon". Forager stated in effect that if this was to be the case, the Thorn Board should consider all available options for restructuring the business.
5. On 31 July 2020, Thorn announced that it held \$54.1 million of free cash as at 30 June 2020.
6. On 3 August 2020, a shareholder of Thorn, Vaspip 2 Pty Ltd (**Vaspip**), requested a copy of Thorn's share register stating:

"The reason for this request is so that we can contact existing shareholders to discuss the possibility of gathering enough shareholder support for a requisition of a general meeting... The aim of calling a general meeting would be to remove the majority of directors and to simply wind the business up and return all surplus capital to shareholders."
7. Prior to the meeting of the Thorn Board on 4 August 2020, Thorn's then CFO gave Board members a paper entitled "Options for solving a future TGA share register" that began:

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"Problem

'One shareholder' at least would like to invest in the future of TGA with the two Mark 2 business options and potential future other options, but some other shareholders do not and would like their money back out of TGA.

How do we solve for every shareholder?"

8. On 19 August 2020, at Thorn's annual general meeting, the Chair of Thorn stated in his address to shareholders:

"Whilst I am unable to provide any reliable estimate of timing, we are hoping to be in a position to place before shareholders as early as possible, plans for further major restructuring of the group for your consideration."

9. On 28 August 2020, Thorn received a section 203D¹ notice of intention to propose resolutions for the removal of 3 of Thorn's then 4 directors² from a group of Thorn shareholders, including Vaspip, holding just over 5% of Thorn's issued capital (the **Requisitioning Shareholders**).
10. On 31 August 2020, Thorn received from the Requisitioning Shareholders a section 249D request to call a general meeting of Thorn shareholders to consider the resolutions and a section 249P request to give Thorn shareholders a members' statement in relation to the proposed resolutions.
11. On 7 September 2020, Somers' investment manager wrote to the Chair of Thorn, in that capacity³:

"I am acutely aware of the opposing strategic views of Thorn's major shareholders. As you are aware [the investment manager of Somers], on behalf of Somers Limited & at least one other shareholder have been discussing with the Company's Tax advisers on what the maximum fully franked dividend that Thorn could pay shareholders within the constraints of Thorn's existing capital structure. I understand that this is envisaged to be \$25m, subject to tax / legal sign off.

In addition to a franked dividend, the Board may want to consider the Company implementing a buy back in the form of tender offer, where shareholders can elect to sell their shares back to the company subject to a maximum price per share. I estimate that the Company could return an additional \$25m to shareholders in the form of a buy back, given the Company's current cash on hand and liabilities...

¹ All statutory references are to the *Corporations Act 2001* (Cth), and all terms used in Chapters 6 to 6C have the meaning given in the relevant Chapter (as modified by ASIC)

² The Requisitioning Shareholders were not seeking to remove the director appointed as an independent on 14 October 2019, who remains on the Board

³ The Chair of Thorn was also the Chair of Somers Limited

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If a dividend of A\$25m was to be paid then Somers will receive approximately A\$7.6m. Somers would be prepared to lend these funds to Thorn in order for the Company to complete a A\$25m share buyback..."

A copy of this letter was provided to the Board on 8 September 2020.

12. On 16 September 2020, Thorn announced that, having taken advice, it considered that the Requisitioning Shareholders' requests were invalid.
13. On 23 September 2020, Vaspip (one of the Requisitioning Shareholders) commenced proceedings in the Supreme Court of Victoria seeking orders for Thorn to call the general meeting and distribute the members' statement and in further submissions filed on 29 September 2020 sought relief from any alleged invalidity in its section 249D request under sections 1322(2) and (4).
14. On 12 October 2020, Thorn announced that:
 - (a) the Thorn Board had declared a fully franked special dividend of \$0.075 cash per share (totalling approximately \$24.2 million) (**Special Dividend**)
 - (b) Thorn's dividend reinvestment plan (DRP) will apply to the Special Dividend with Thorn shares issued at a discount of 2.5% to the volume weighted average price per Thorn share traded over the five day trading period ending on 27 October 2020 and the last day for elections under the DRP being 20 October 2020 and
 - (c) *"In addition to the Special Dividend, the Thorn Board has also been considering, and continues to consider, Thorn's ability to undertake a buy back of Thorn shares for an amount in the order of \$15 to 25 million.*
...
It is the present intention of Thorn's Board to, in January 2021, seek shareholders' approval for the terms of an off-market buy back of Thorn shares, subject to there being no material change in Thorn's circumstances and to Thorn receiving all necessary regulatory approvals and/or authorisations including from the Australian Securities Exchange, the Australian Securities & Investments Commission and the Australian Taxation Office. The exact size of the buy back will be announced when the proposal is finalised, which is presently expected to be in December 2020."
15. On 14 October 2020, the Supreme Court of Victoria declared that, pursuant to section 1322(2), the Requisitioning Shareholders' requests were not invalid by reason of procedural irregularity.
16. On 28 October 2020, Thorn called an extraordinary general meeting in response to the Requisitioning Shareholders' section 249D request scheduled to be held on 3 December 2020.
17. On 3 November 2020, Thorn paid the Special Dividend and issued shares under the DRP. The total number of Thorn shares issued under the DRP was 60,764,233.

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18. On 5 November 2020, Somers gave a substantial holder notice disclosing that its voting power in Thorn had increased to 39.42%. The substantial holder notice disclosed that Somers had acquired additional voting power in Thorn of approximately 0.99% prior to the issue of shares under the DRP. Under the DRP, Somers received 49,241,938 Thorn shares.
19. At the time Thorn made its announcements on 12 October 2020, paid the Special Dividend and issued shares under the DRP, Thorn's Board consisted of 3 directors, only one of whom was considered independent by Thorn. The other 2 directors were nominated to act as directors by Somers, and the Chair of Thorn is also the Chair of Somers Limited.

EFFECT

20. At the time of Thorn's 12 October 2020 announcements there was no disclosure of any further major restructuring.
21. The size of the Special Dividend meant that the total potential number of shares that could be issued under the DRP represented approximately 36% of Thorn's market capitalisation.
22. Given the following combination of factors:
 - (a) the size of the Special Dividend relative to Thorn's market capitalisation and previous dividends paid by Thorn (which had not announced a dividend since 23 November 2017)
 - (b) the known or likely preferences of Thorn's substantial shareholders
 - (c) the short period of time given to shareholders to make an election to participate in the DRP
 - (d) the uncertainty regarding Thorn's plans for further major restructuring
 - (e) the lack of disclosure regarding any control effects of the DRP and the response, or likely response, of Thorn's substantial shareholders to the DRP and
 - (f) the potential effect of a large number of newly issued shares on voting at a general meeting requisitioned to replace the Board six weeks before the Special Dividend was announced,

the Panel considers that it was apparent that the DRP had the potential to have a substantial effect on control of Thorn in a manner inconsistent with the purposes in section 602.

23. Thorn did not adequately consider the potential control effects of applying the DRP to the Special Dividend or whether those potential effects were consistent with the purpose of the exemption in item 11 of section 611.

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24. Thorn did not adequately consider the potential conflicts of interest of the Thorn Board when considering the potential control effects of the matters announced in Thorn's 12 October 2020 announcement.
25. The Panel considers that the effect of applying the DRP to the Special Dividend in the circumstances was likely to have an effect on control and result in Somers acquiring a substantial interest in Thorn:
- (a) in a market that was not sufficiently efficient, competitive and informed and
 - (b) where shareholders did not have a reasonable time to consider the DRP and its likely effect and were not given enough information to assess its merits.

CONCLUSION

26. It appears to the Panel that the circumstances are unacceptable circumstances:
- (a) having regard to the effect that the Panel is satisfied they have had, are having, will have or are likely to have on:
 - (i) the control, or potential control, of Thorn or
 - (ii) the acquisition, or proposed acquisition, by a person of a substantial interest in Thorn
 - (b) in the alternative, having regard to the purposes of Chapter 6 set out in section 602.
27. 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).

DECLARATION

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



Tania Mattei

Counsel

with authority of Robin Bishop

President of the sitting Panel

Dated 17 December 2020

20-1187



**CORPORATIONS ACT
SECTION 657D
ORDERS**

THORN GROUP LIMITED 01 & 02

The Panel made a declaration of unacceptable circumstances on 17 December 2020.

THE PANEL ORDERS

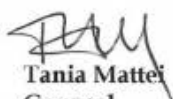
1. On 23 December 2020:
 - (a) 41,258,262 of the 46,251,055 DRP Shares issued by Thorn to Somers as beneficial owner, are cancelled
 - (b) Thorn must pay to Somers the sum of \$6,341,394.87, being its Special Dividend entitlement in cash in lieu of the DRP Shares cancelled by Order 1(a)
 - (c) 2,668,018 of the 2,990,883 DRP Shares issued by Thorn to Ingot as beneficial owner, are cancelled and
 - (d) Thorn must pay to Ingot the sum of \$410,074.37, being its Special Dividend entitlement in cash in lieu of the DRP Shares cancelled by Order 1(c).
2. From the date of these orders until completion of the Cancellation Actions, neither Somers nor any of its associates may:
 - (a) dispose of, transfer or grant any security interest over any DRP Shares or any interests in the DRP Shares, or agree to any such disposal, transfer or grant or
 - (b) exercise any voting rights attaching to the DRP Shares.
3. Thorn must as soon as practicable after completion of the Cancellation Actions, release on the ASX market announcements platform, an announcement which states that:
 - (a) 41,258,262 of the 46,251,055 DRP Shares issued to Somers as beneficial owner, have been cancelled and
 - (b) 2,668,018 of the 2,990,883 DRP Shares issued to Ingot as beneficial owner, have been cancelled.
4. Thorn must resume the Adjourned Extraordinary General Meeting on or after Monday, 4 January 2021 and in any event by no later than noon on Friday, 15 January 2021 with such date to be notified by Thorn to shareholders through the ASX

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market announcements platform as soon as reasonably practicable after the date of these orders.

5. In these orders the following terms apply:

Adjourned Extraordinary General Meeting	means the adjourned 3 December 2020 extraordinary general meeting as announced by Thorn on 3 December 2020
Cancellation Actions	the actions specified in order 1
DRP	the dividend reinvestment plan of Thorn
DRP Shares	the shares issued under the DRP in respect of the Special Dividend to Somers as beneficial owner and Ingot as beneficial owner
Ingot	Ingot Capital Investments Pty Ltd
Somers	Somers Limited
Special Dividend	the fully franked special dividend of \$0.075 per share announced by Thorn on 12 October 2020
Thorn	Thorn Group Limited



Tania Mattei
Counsel

with authority of Robin Bishop
President of the sitting Panel
Dated 17 December 2020

20-1197

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1197.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 05-0552 is amended by, before Schedule A, inserting:

“Cessation

This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”.

Dated this 21st day of December 2020.



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

20-1198

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1198.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 09-00549 is amended by, before Schedule A inserting:

“Cessation

This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”.

Dated this 22nd day of December 2020.



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

20-1200

NOTICE UNDER SECTION 915F OF THE CORPORATIONS ACT 2001

Notice is given under section 915F of the Corporations Act 2001 that the Australian Securities and Investments Commission has taken the action set out in the Notice below, which action took effect on 15 July 2020.

**Australian Securities and Investments Commission
Corporations Act 2001 section 915B****Notice of Suspension of Australian Financial Services Licence**

To: Union Standard International Group Pty Ltd ACN 117 658 349 (**Union**)

Under s915B(3)(b) of the Corporations Act 2001 (**Act**) the Australian Securities and Investments Commission (**ASIC**) suspends Australian financial services licence number 302792 (**Licence**) held by Union until 23 September 2020.

Under s915H of the Act ASIC specifies that the Licence continues in effect until 23 September 2020 while suspended, as though the suspension had not happened for the purpose of:

- (a) Paragraphs 912A(1)(g) of the Act to the extent that it requires Union to have a disputes resolution system complying with s912A(2)(c) of the Act (which requires Union to be a member of the AFCA scheme);
- (b) Section 912B of the Act and regulations 7.6.02AAA and 7.6.02AA of the *Corporations Regulations 2001* (which require Union to have arrangements for compensating retail clients including the holding of professional indemnity insurance cover); and
- (c) Chapter 7 of the Act regarding the provision of a financial service to a person as a retail client or wholesale client if that person was a client immediately prior to the suspension taking effect and if the financial service concerns the termination of an existing arrangement with the client.

Dated this 15th day of July 2020

Signed



Graeme Darcy Plath
a delegate of the Australian Securities and Investments Commission

20-1201

NOTICE UNDER SECTION 915F OF THE CORPORATIONS ACT 2001

Notice is given under section 915F of the Corporations Act 2001 that the Australian Securities and Investments Commission has taken the action set out in the Notice below, which action took effect on 14 September 2020.

Australian Securities and Investments Commission**Notice of Cancellation of Australian Financial Services Licence**

To: Union Standard International Group Pty Ltd ACN 117 658 349 (**Union**)

Under s915B(3)(b) of the Corporations Act 2001 (**Act**) the Australian Securities and Investments Commission (**ASIC**) cancels Australian financial services licence number 302792 (**Licence**) held by Union.

Under s915H of the Act ASIC specifies that the Licence continues in effect until 18 December 2020 as though the cancellation had not happened for the purpose of:

- (a) Paragraphs 912A(1)(g) of the Act to the extent that it requires Union to have a disputes resolution system complying with s912A(2)(c) of the Act (which requires Union to be a member of the AFCA scheme);
- (b) Section 912B of the Act and regulations 7.6.02AAA and 7.6.02AA of the *Corporations Regulations 2001* (which require Union to have arrangements for compensating retail clients including the holding of professional indemnity insurance cover); and
- (c) Chapter 7 of the Act regarding the provision of a financial service to a person as a retail client or wholesale client if that person was a client immediately prior to 15 July 2020 (being the date on which a suspension of the Licence took effect) if the financial service concerns the termination of an existing arrangement with the client.

Dated this 14th day of September 2020

Signed



Graeme Darcy Plath
a delegate of the Australian Securities and Investments Commission

20-1202

NOTICE UNDER SECTION 915F OF THE CORPORATIONS ACT 2001

Notice is given under section 915F of the Corporations Act 2001 that the Australian Securities and Investments Commission has taken the action set out in the Notice below, which action took effect on 18 December 2020.

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**VARIATION OF NOTICE OF CANCELLATION OF
AUSTRALIAN FINANCIAL SERVICES LICENCE**

To: Union Standard International Group Pty Ltd ACN 117 658 349 (**Union**)

Under s915B and s915H of the Corporations Act 2001 the Australian Securities and Investments Commission varies the specification in the notice of cancellation dated 14 September 2020 of Australian financial services licence number 302792 held by Union by replacing the date "18 December 2020" with "18 March 2021".

Dated this 18th day of December 2020

Signed: 

Gar Di Bartolomeo

Delegate of the Australian Securities and
Investments Commission

20-1203

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1203.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 09-00882 as varied by Instrument 14-0074 is amended by, before Schedule A inserting:

“Cessation

This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”

Dated this 22nd day of December 2020.



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

20-1204

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1204.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 08-00947 as varied by Instrument 13-0367 is amended by, before Schedule A, inserting:

“Cessation

This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”.

Dated this 22nd day of December 2020.



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

20-1205

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1205.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 12-1560 is amended by, after paragraph 7, inserting:

“8. This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”.

Dated this 22nd day of December 2020.



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

20-1206

**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) of the *Corporations Act 2001 (Act)*.

Title

2. This instrument is ASIC Instrument 20-1206.

Commencement

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

Declaration

4. Chapter 6D of the Act applies to holders of Stapled Securities in Dealt Group as if section 707 were modified or varied by omitting subsections (3) and (4) and substituting the following:

“(3) An offer of a body's securities for sale within 12 months after their issue needs disclosure to investors under this Part if the body issued the securities:
(a) without disclosure to investors under this Part; and
(b) with the purpose of the person to whom they were issued:
 (i) selling or transferring the securities; or
 (ii) granting, issuing or transferring interest in, or options or warrants over, the securities;
and section 708 or 708A does not say otherwise.”

Where this instrument applies

5. This declaration applies where a Vendor makes an offer of Stapled Securities in Dealt Group for sale within 12 months after the issue of ordinary shares in Velocity where:
 - (a) the Prospectus was lodged with ASIC by Velocity, in relation to an offer of ordinary shares in Velocity which are subsequently stapled to units in the Dealt Trust to become Stapled Securities; and
 - (b) the ordinary shares were issued without disclosure under Chapter 6D of the Act to the Vendors in consideration for the acquisition of ordinary

20-1206

shares in the Businesses as soon as practicable after completion of the offer made under the Prospectus.

Interpretation

6. In this instrument:

Businesses means Digital Software Solutions Pty Ltd ACN 626 441 905 and AMF Finance Pty Limited ACN 120 390 749.

Dealt Group means the stapled group comprising:

- (a) Velocity; and
- (b) the Dealt Trust, the responsible entity of which will be 360 Capital FM Limited ACN 090 664 396.

Prospectus means the prospectus lodged with ASIC on or about 2 February 2021 by Velocity, in relation to an offer of ordinary shares.

Stapled Securities means the stapled securities of Dealt Group Limited comprising:

- (a) an ordinary share in Velocity; and
- (b) a unit in the Dealt Trust.

Velocity means Velocity Property Group Limited ACN 605 935 153.

Vendors means each of:

- (a) TT Investments Pty Limited ACN 098 158 028;
- (b) Holdco Pty Ltd ACN 164 508 028;
- (c) Glenn Kevin Butterworth;
- (d) Aryn Gilan; and
- (e) 360 Capital Property Limited ACN 146 484 433.

Dated this 23rd day of December 2020



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

20-1207

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

Notice of Cancellation of an Australian Financial Services Licence

TO: Blaxland Vineyards Limited
ACN 067 514 792 ("the Licensee")
175 Fullarton Road
DULWICH SA 5064

Pursuant to paragraph 915B(3)(d) of the **Corporations Act 2001**, the Australian Securities and Investments Commission hereby cancels Australian Financial Services Licence number 225363 held by the Licensee, with effect from the date on which this notice is given to the Licensee.

Dated 23 December 2020

Signed



Elizabeth Lee
A delegate of the Australian Securities and Investments Commission

20-1208

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1208.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 14-1074 is amended by, after paragraph 8, inserting:

“Cessation

9. This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”.

Dated this 23rd day of December 2020.



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

20-1209

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1209.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 15-0904 is amended by, after paragraph 8, inserting:

“Cessation

9. This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”.

Dated this 23rd day of December 2020.



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

20-1211

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1211.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 14-0087 is amended by, after paragraph 8, inserting:

“Cessation

9. This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”.

Dated this 23rd day of December 2020.



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

20-1212

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1212.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 12-1021 is amended by, after paragraph 7, inserting:

“Cessation

8. This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”

Dated this 23rd day of December 2020.



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

20-1216

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

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 911A(2)(l) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument 20-1216.

Commencement

3. This instrument commences on gazettal.

Amendment

4. ASIC Instrument 08-0152 is amended by, before Schedule A, inserting:

“Cessation

This instrument ceases to apply at the end of the period referred to in subitem 1(3) of Schedule 2 to *ASIC Corporations (Repeal and Transitional) Instrument 2016/396*.”.

Dated this 23rd day of December 2020.



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

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 fifth day of January 2021

Rosanne Bell
DELEGATE OF
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company	ARBN
ESAOTE S.P.A.	607 782 918
GRANSOLAR OYM, S.L.	619 945 550
MERLIN ERD LIMITED	619 039 557
OCEANLINK SERVICES PTE. LTD.	623 047 843
PURESTAR INTERNATIONAL LIMITED	617 013 886
SWISS REINSURANCE COMPANY LTD	007 479 941
T. ROWE PRICE INTERNATIONAL LTD	104 852 191
THE CHINA NAVIGATION COMPANY LIMITED	062 066 951
ULTIMA BLOOM OPPORTUNITY III LIMITED	625 755 348
WER GMBH	130 150 524

CORPORATIONS ACT 2001
Section 601CL(5)

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

Dated this fifth day of January 2021

Rosanne Bell
DELEGATE OF
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company	ARBN
EDBUTT LIMITED	631 306 495
FREEDOM CO., HAIR LTD	622 891 696
GES CONSULTING (AUSTRALIA) LIMITED	619 437 133
JERA CO., INC.	614 749 325
MAN OM-IP 2AHL LIMITED	135 871 064
PROPERTYGURU PTE. LTD.	635 401 517
THE DUKE OF EDINBURGH'S INTERNATIONAL AWARD FOUNDATION	104 660 424
THURLESTONE SHIPPING (SINGAPORE) PTE. LTD.	601 665 374
XISYNC LLC	146 353 362

CORPORATIONS ACT 2001
Section 601CC(3)

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

Dated this fifth day of January 2021

Rosanne Bell
DELEGATE OF
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company	ARBN
AFGHAN PROFESSIONALS AUSTRALIA (APA) INCORPORATED	617 756 537
INTERNATIONAL HEALTH ADVICE ROUND TABLE INCORPORATED	627 609 714

CORPORATIONS ACT 2001
Subsection 601PA(3)

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

Dated this fifth day of January 2021

Rosanne Bell
DELEGATE OF
THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Scheme

ARSN

MAGELLAN GLOBAL EQUITIES FUND

603 395 302

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.

BCAL DIAGNOSTICS PTY LIMITED

ACN 142 051 223 will change to a public company limited by shares. The new name will be BCAL DIAGNOSTICS LIMITED ACN 142 051 223.

FIBER SENSE PTY LTD ACN 606 765 780 will change to a public company limited by shares. The new name will be FIBER SENSE LIMITED ACN 606 765 780.

COERA LIMITED ACN 636 658 574 will change to a proprietary company limited by shares. The new name will be COERA PTY LTD ACN 636 658 574.

GALEN SYSTEMS PTY LTD ACN 626 171 917 will change to a public company limited by shares. The new name will be HEALTHCARE LOGIC GLOBAL LIMITED ACN 626 171 917.