

**Australian Securities and Investments Commission  
Corporations Law — Subsection 741(1) — Exemption**

Pursuant to subsection 741(1) of the Corporations Law (the "Law"), the Australian Securities and Investments Commission ("ASIC") exempts the class of persons specified in Schedule A in the case specified in Schedule B from :

1. section 727 of the Law in so far as that section requires a prospectus to comprise one document only on condition that the prospectus referred to in Schedule B comprises not more than 4 documents plus the application form, one of which documents :
  - (a) includes the disclosures required by subsections 711(2),(3),(4),(6),(7) and (8) of the Law (in each case if applicable);
  - (b) complies with subsection 716(1) of the Law; and
  - (c) lists and describes all accompanying documents and notes that such documents constitute part of the prospectus; and
2. subsection 711(6) of the Law on condition that the prospectus referred to in Schedule B contains a statement that no securities will be issued to a person whose address is a place within Australia on the basis of the prospectus after the expiry date specified in the prospectus (being a date not later than 13 months after the date of the prospectus).

**SCHEDULE A**

A foreign company (an "issuer") which, at the time of the offer :

- (a) has securities quoted on an approved foreign exchange and trading in those securities is not suspended; or
- (b) reasonably expects a class of its securities to be quoted on an approved foreign exchange following the close of the offer,

and an associate of an issuer.

**SCHEDULE B**

An offer for issue of securities of the issuer :

- (a) being an offer in respect of securities in a class of securities quoted, or reasonably expected soon to be quoted, on an approved foreign exchange;
- (b) being an offer made to persons in both Australia and the jurisdiction of location of an approved foreign exchange;

- (c) in relation to which a prospectus is lodged with ASIC which :
- (i) is identical to or includes the prospectus pursuant to which the offer is made in the jurisdiction of location of an approved foreign exchange being a prospectus which :
    - (A) complies with that jurisdiction's legislative requirements and that approved foreign exchange's requirements; and
    - (B) has been lodged with the responsible regulatory authority in that jurisdiction; and
  - (ii) states that the offeror submits to the jurisdiction of the Australian courts and nominates an Australian agent for the service of documents; and
- (d) in relation to which there is lodged with ASIC a true copy verified by a statement in writing of any other documents provided to a responsible regulatory authority in connection with the making of the offer in any jurisdiction of location of an approved foreign exchange in which the offer is made.

### **Interpretation**

For the purposes of this exemption an "approved foreign exchange" means :

- (a) the New York Stock Exchange, the American Stock Exchange, the London Stock Exchange, the Tokyo Stock Exchange, the Frankfurt Stock Exchange, the Bourse de Paris, the Toronto Stock Exchange, the Zurich Stock Exchange, The Amsterdam Stock Exchange, the Milan Stock Exchange, The Stock Exchange of Hong Kong Ltd, the Stock Exchange of Singapore Limited, the New Zealand Stock Exchange or the Kuala Lumpur Stock Exchange (Main and Second Boards), provided that unless otherwise expressly stated, if any such exchange has more than one board on which securities are quoted, securities shall only be taken to be quoted on that exchange if quoted on the main board of that exchange; or
- (b) the NASDAQ National Market.

Dated the 13th day of February 2000.

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