

**Australian Securities and Investments Commission  
Corporations Act 2001 – Subsection 341(1) – Variation**

Pursuant to subsection 341(1) of the Corporations Act 2001 the Australian Securities and Investments Commission hereby varies ASIC Class Order [98/1418] by:

1. replacing the word "Law" where it appears in the heading with the words "Act 2001";
2. replacing the words "Corporations Law ("the Law")" where appearing in the first line with the words "Corporations Act 2001 (the "Act")";
3. replacing the word "Law" with the word "Act" in each of the following places:
  - (a) in the first paragraph;
  - (b) in paragraph (h)(i);
  - (c) where first appearing in paragraph (o);
  - (d) in the heading immediately above paragraph (p);
  - (e) in each of paragraphs (p)(i), (ii) and (iii); and
  - (f) in paragraph (u)(ii);
4. in paragraph (c), replacing the words "borrowing corporation" with the words "borrower in relation to debentures";
5. in paragraph (f)(ii), replacing "s.319(4)" with the words "s.319(4) of the Corporations Law (as taken to be included in the Act by s.1408(2) of the Act)";
6. in subparagraph (i)(vi), inserting the words "Holding Entity and those" after the words "consolidation of the";
7. in paragraph (o), replacing the words "section 302 of the Law" with the words "section 302 of the Corporations Law";
8. in paragraphs (p)(i) and (ii), inserting the words "of the Corporations Law" after the word "Act" and inserting the words "of the Corporations Law" after the words "Parts 3.6 and 3.7";
9. in paragraph (p)(iii), inserting the words "or the Corporations Law" after the word "Act" and inserting the words "of the Corporations Law" after the words "Part 4.1";
10. in paragraph (q)(ii) inserting the word ", Singapore" after the words "New Zealand";

11. deleting the words "of the terms" in paragraph (s);
12. in the Schedule, deleting the words :

"The following information for the current year with comparative information for the preceding year (comparatives only required in relation to the financial years ending on or after 1 July 1999):",

and substituting the following:

"The following information for the Relevant Financial Year with comparative information for the immediately preceding financial year:

- (i) A Statement of Financial Performance setting out the information specified by subparagraphs 4.1(e) to (k) of accounting standard AASB 1018 "Statement of Financial Performance" and, in the case of consolidated financial statements, the information specified in paragraph 34 of accounting standard AASB 1024 "Consolidated Accounts";
- (ii) Opening and closing retained profits/accumulated losses, dividends provided for or paid, and transfers to and from reserves; and
- (iii) A Statement of Financial Position complying with paragraphs 4.1, 4.2, 7.1, 7.3 and 7.4 of accounting standard AASB 1040 "Statement of Financial Position", except that if the entities concerned are, or comprise, a "financial institution" as defined by paragraph 10.1 of accounting standard AASB 1032 "Specific Disclosures by Financial Institutions" ("AASB 1032"), the information specified by paragraphs 5.1 and 5.2 of AASB 1032 may be provided instead of that specified by AASB 1040.

However, instead of the information specified above, the following information may be given for a Relevant Financial Year ending between 30 June 2001 and 30 September 2001 (both inclusive) with comparative information for the immediately preceding financial year:";

13. renumbering existing paragraphs (i) and (ii) in the Schedule as paragraphs (iv) and (v) respectively;
14. replacing the definition of "borrowing corporation" in the "Interpretation" section with the following definition:

"borrower in relation to debentures" means a body that is or will be liable to repay money under a debenture, but does not include a body that only has debentures on issue that were issued or allotted:

- (i) by excluded issues to which paragraph 66(2)(d) of the Corporations Law applied as that Law stood prior to 13 March 2000; or
- (ii) pursuant to offers which did not need disclosure to investors under Part 6D.2 of the Act because of s.708(1) of the Act."; and

15. in paragraph (b)(i) of the definition of "Exempt Entity" in the "Interpretation" section, deleting the words:

"satisfied all of the requirements of s.319(4), or would have satisfied all of the requirements of s.319(4) of the Law",

and substituting the words :

"satisfied all of the requirements of s.319(4) of the Corporations Law (as taken to be included in the Act by s.1408(2) of the Act), or would have satisfied all of those requirements".

Dated the 4th day of October 2001

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