



Securities Act (Pacific Brands Limited) Exemption Notice 2004

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice.

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Schedule
Certificate in respect of advertisements

Notice

- 1 Title**
This notice is the Securities Act (Pacific Brands Limited) Exemption Notice 2004.
- 2 Commencement**
This notice comes into force on the day after the date of its notification in the *Gazette*.
- 3 Expiry**
This notice expires on the close of 31 December 2004.
- 4 Interpretation**
(1) In this notice, unless the context otherwise requires,—
Act means the Securities Act 1978

company means Pacific Brands Limited, a company incorporated in Australia

prospectus means the prospectus to be lodged with the Australian Securities and Investments Commission relating to the initial public offering of the shares

Regulations means the Securities Regulations 1983

shares means ordinary shares, or rights to ordinary shares, in the capital of the company.

- (2) Any term or expression that is defined in the Act or the Regulations and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

5 Exemption from section 33(1) of Act

- (1) The company and every person acting on its behalf are exempted, in respect of any statement made by, or on behalf of, the company to the effect that the company intends to make an offer of shares to the public, from section 33(1) of the Act, to the extent that the provision requires the statement to refer to an investment statement that relates to the shares referred to in the statement.
- (2) The exemption in subclause (1) applies only to any statement made by, or on behalf of, the company before the prospectus is received by the Registrar of Companies in New Zealand.

6 Conditions of exemption from section 33(1) of Act

The exemption in clause 5 is subject to the following conditions:

- (a) that the statement referred to in clause 5 contains, or is accompanied by, a prominent statement that the statement made by, or on behalf of, the company does not constitute an offer of shares for immediate subscription and that a person should not decide whether to purchase shares until that person has received the investment statement relating to the shares:
- (b) that the statement referred to in clause 5 contains only all or some of the following:
- (i) the name of the company, a brief description of the company, and the nature of the company's business (including the brands that are owned or managed by the company):

- (ii) a description of the shares that are intended to be offered, including a brief description of any rights or privileges that are, or are to be, attached to the shares:
- (iii) a statement of the total number of the shares that are intended to be offered:
- (iv) the terms of the intended offer:
- (v) a description of the class of persons to whom it is intended the offer will be made:
- (vi) the date on which the company expects the offer will be made:
- (vii) an invitation to any person receiving the statement to register the person's interest in receiving a copy of the investment statement, with the prospectus attached, relating to the shares when the investment statement and the prospectus are available:
- (viii) a statement that pre-registration will confer a general priority for retail investors who decide to invest in shares in terms of the allocation of shares, possibly including a guaranteed minimum allocation of shares:
- (ix) the prominent statement referred to in paragraph (a):
- (x) any legends or disclaimers to the extent required by the securities laws of the United States of America in respect of advertisements made before lodging the prospectus with the Australian Securities and Investments Commission.

7 Exemption from regulation 17(2) of Regulations

- (1) The company and every person acting on its behalf are exempted, in respect of any statement made by, or on behalf of, the company to the effect that the company intends to make an offer of shares to the public, from regulation 17(2) of the Regulations, to the extent that the provision requires the certificate to be completed in the form set out in the Fourth Schedule of the Regulations.
- (2) The exemption in subclause (1) applies only to any statement made by, or on behalf of, the company before the prospectus is received by the Registrar of Companies in New Zealand.

- (3) The exemption is subject to the condition that a certificate for the purposes of regulation 17(1) of the Regulations is in the form set out in the Schedule.

8 Exemption from regulation 23 of Regulations

- (1) The company and every person acting on its behalf are exempted from regulation 23 of the Regulations.
- (2) The exemption is subject to the condition that the statement referred to in clause 5 contains no statement referring to listing or intended listing of the shares on a market operated by New Zealand Exchange Limited other than a statement that has been approved by New Zealand Exchange Limited.

Schedule

Certificate in respect of advertisements

cl 7(3)

I (*or we*) hereby certify that—

- (a) I (*or we*) have—
- **(i)* read:
 - **(ii)* seen:
 - **(iii)* listened to,—
- the advertisement described in the Schedule to this certificate:
- (b) the advertisement complies with the Securities Act 1978 and the Securities Regulations 1983, as modified by the Securities Act (Pacific Brands Limited) Exemption Notice 2004:
- (c) the advertisement does not contain any matter that is likely to deceive, mislead, or confuse with regard to any particular that is material to the offer of shares.

Signature of Director (*or* authorised signatory):

Date of signing:

Signature of Director (*or* authorised signatory):

Date of signing:

Schedule
Description of advertisement

(The description must be sufficient to enable the advertisement to be identified.)

* *Delete if inapplicable.*

Dated at Wellington this 4th day of February 2004.

The Common Seal of the Securities Commission was affixed in the presence of:

[L.S.]

F. R. S. Clouston,
Member.

Explanatory note

This note is not part of the notice, but is intended to indicate its general effect.

This notice, which comes into force on the day after the date of its notification in the *Gazette* and expires on 31 December 2004, exempts Pacific Brands Limited, subject to conditions, from certain requirements of section 33(1) of the Securities Act 1978 and of regulations 17(2) and 23 of the Securities Regulations 1983 in respect of any statement made by it, or on its behalf, to the effect that it intends to make an offer of shares to the public.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 9 February 2004.

This notice is administered in the Securities Commission.
