



## Securities Act (Sonic Healthcare Limited) Exemption Notice 2002

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

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### Notice

#### 1 Title

This notice is the Securities Act (Sonic Healthcare Limited) Exemption Notice 2002.

#### 2 Commencement

This notice comes into force on its notification in the *Gazette*.

#### 3 Expiry

This notice expires on the close of 31 December 2002.

#### 4 Interpretation

(1) In this notice, unless the context otherwise requires,—

**Act** means the Securities Act 1978

**Regulations** means the Securities Regulations 1983

**scheme of arrangement** means a court-approved scheme of arrangement under the Corporations Act 2001 (Australia)

**SciGen** means SciGen Pte Limited

**SciGen options** means options to subscribe for ordinary shares in SciGen

**Sonic** means Sonic Healthcare Limited

**Sonic options** means options to subscribe for ordinary shares in Sonic

**spin-out proposal** means a proposal, to be approved at a meeting of the shareholders and option holders of Sonic, under which—

- (a) the holders of ordinary shares in Sonic will receive from Sonic, for each of those shares, 1 ordinary share in SciGen through a reduction in the capital of Sonic and a scheme of arrangement; and
  - (b) the holders of Sonic options will receive from SciGen, for each of those options, 1 SciGen option through a scheme of arrangement; and
  - (c) the terms of the Sonic options will be varied so that—
    - (i) the holders of Sonic options will forego the adjustment to the exercise price of their Sonic options that would otherwise apply on completion of the spin-out proposal; and
    - (ii) the existing exercise price for each Sonic option will be allocated (in the relevant proportion that the market value of Sonic bears, after the completion of the spin-out proposal, to the value of the ordinary shares in SciGen being disposed of by Sonic) across the new exercise price for that Sonic option and the exercise price for the SciGen option issued in respect of that Sonic option.
- (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

Sonic, SciGen, and every person acting on their behalf are exempt from sections 37, 37A, 38A, and 51 to 54B of the Act and the Regulations (except regulation 8) in respect of the offer of the SciGen options to the public in New Zealand in accordance with the spin-out proposal.

## 6 Conditions

The exemption is subject to the conditions that—

- (a) the shares to which the SciGen options relate are of a class for which an application has been made for quotation on the Australian Stock Exchange and, at the time of the offer of the SciGen options to the public in New Zealand, the issuer has complied with all the relevant requirements of the Australian Stock Exchange relating to the application with which it is required to comply at that time; and
- (b) the SciGen options are offered as partial consideration for the capital reduction and scheme of arrangement, as set out in the spin-out proposal; and
- (c) the offer of the SciGen options to the public in New Zealand is made—
  - (i) contemporaneously with the offer of those options to the public in Australia; and
  - (ii) in accordance with the laws of Australia; and
  - (iii) in accordance with any code, rules, or other requirements relating to the offer of the SciGen options in Australia; and
- (d) the document that contains the offer of the SciGen options to the public in New Zealand contains, or is accompanied by, prominent statements to the following effect:
  - (i) that the offer of the SciGen options is made in accordance with the laws of Australia; and
  - (ii) that the issuer of the SciGen options may not be subject to New Zealand law, and contracts in respect of the options may not be enforceable in New Zealand courts; and
  - (iii) that the document is not a prospectus registered under New Zealand law and may not contain all the information that a New Zealand registered prospectus is required to contain.

Dated at Wellington this 14th day of October 2002.

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

[L.S.]

F. R. S. Clouston,  
Member.

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**Explanatory note**

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

This notice comes into force on its notification in the *Gazette* and expires on 31 December 2002.

The notice applies to offers of options to subscribe for ordinary shares in SciGen Pte Limited (**SciGen**) made to the holders of options issued by Sonic Healthcare Limited (**Sonic**). The offers of the SciGen options are part of a scheme of arrangement under the Corporations Act 2001 (Australia) for the disposal of Sonic's shareholding in SciGen.

The Securities Act (Overseas Companies) Exemption Notice 2002 (SR 2002/199) applies to offers of SciGen shares to the holders of ordinary shares in Sonic. It does not, however, apply to offers of SciGen options made to Sonic option holders, because the SciGen options are not listed on a stock exchange specified in the notice.

The notice exempts Sonic and SciGen, subject to conditions, from the prospectus, investment statement, and certain other requirements of the Securities Act 1978 and from the Securities Regulations 1983 (except regulation 8) in the case of the offers made to option holders.

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

Date of notification in *Gazette*: 15 October 2002.

This notice is administered in the Securities Commission.

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