



Securities Act (Momentum Magazine Group Limited) Exemption Notice 2004

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice (to which is appended a statement of reasons of the Securities Commission).

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Notice

- Title**

This notice is the Securities Act (Momentum Magazine Group Limited) Exemption Notice 2004.
- Commencement**

This notice comes into force on the day after the date of its notification in the *Gazette*.
- Expiry**

This notice expires on the close of 20 February 2005.
- Interpretation**
 - (1) In this notice, unless the context otherwise requires,—
Act means the Securities Act 1978

Momentum means Momentum Magazine Group Limited, a company incorporated to acquire the rights and assets

Regulations means the Securities Regulations 1983

rights and assets means all of the intellectual property rights, and all of the business assets, relating to the *Kiwi Property Investor* magazine, the *Espy* magazine, and the *Her Business* magazine

specified securities means the equity securities that Momentum intends issuing on or after the acquisition of the rights and assets.

- (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

Momentum and every person acting on its behalf is exempted from section 33(1) of the Act in respect of any statement made by or on behalf of Momentum to the effect that Momentum intends to make an offer of the specified securities to the public.

6 Condition of exemption in clause 5

The exemption in clause 5 is subject to the condition that the statement referred to in clause 5—

- (a) states that Momentum is considering making an offer of the specified securities to the public; and
- (b) states that no money is currently being sought and that no applications for the specified securities will be accepted or money received unless the subscriber has received an investment statement in relation to the specified securities; and
- (c) may state that Momentum is seeking preliminary indications of interest, and in that case also states—
 - (i) how indications of interest may be made; and
 - (ii) that no indication of interest will involve an obligation or commitment of any kind; and
- (d) does not contain any other information, except any or all of the following:

- (i) the full name of Momentum, and a brief description of it, and the nature of its proposed business (including the brands that it will own or manage):
 - (ii) a description of the specified securities, including a brief description of any rights or privileges to be attached:
 - (iii) the rate or rates of interest (if any) that may be earned by holding the securities intended to be offered:
 - (iv) the total number of securities intended to be offered:
 - (v) a statement of the intended use of the subscriptions:
 - (vi) the terms of the intended offer of the specified securities:
 - (vii) a description of the class of person to whom it is intended the offer of the specified securities will be made:
 - (viii) the date at which Momentum expects that the offer of the specified securities will be made; and
- (e) is dated and is not distributed to any person later than 6 months after its date.

7 Exemption from regulation 17(2) of Regulations

Momentum and every person acting on its behalf is exempted from regulation 17(2) of the Regulations in respect of the statement referred to in clause 5 to the extent that regulation 17(2) requires a certificate for the purposes of regulation 17(1) to be completed in the form set out in the Fourth Schedule of the Regulations.

8 Condition of exemption in clause 7

The exemption in clause 7 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.

Schedule
Certificate in respect of advertisements

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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 (Momentum Magazine Group 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 securities.

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 30th day of August 2004.

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

[L.S.]

C. A. N. Beyer,
Member.

Statement of reasons

This notice, which comes into force on the day after the date of its notification in the *Gazette* and expires on 20 February 2005, exempts Momentum Magazine Group Limited (**Momentum**) and every person acting on its behalf, subject to conditions, from section 33(1) of the Securities Act 1978 (the **Act**) and regulation 17(2) of the Securities Regulations 1983 (the **Regulations**) in respect of a statement made by or on behalf of Momentum that it intends making an offer of shares to the public.

The Securities Commission considers that it is appropriate to grant the exemptions because—

- section 5(2CA) of the Act permits issuers to make pre-prospectus statements about an intended offer in order to gauge potential investor interest in the offer. In this case, a statement in a pre-prospectus document that includes a brief description of Momentum and the nature of its proposed business (including the brands that it will own or manage) will provide additional relevant information about the offer:
- the pre-prospectus information is limited in nature and is not permitted to address the merits of the offer:
- a regulation 17 certificate must still be completed by Momentum. The exemption simply permits this certificate to be drafted in a slightly different format to that contained in the Fourth Schedule of the Regulations.

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

Date of notification in *Gazette*: 2 September 2004.

This notice is administered by the Securities Commission.
