



Securities Act (Fisher & Paykel Appliances Holdings Limited and Another) Exemption Notice 2001

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 (Fisher & Paykel Appliances Holdings Limited and Another) Exemption Notice 2001.

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 March 2002.

4 Interpretation

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

Act means the Securities Act 1978

arrangement means the proposal to reorganise FPI into 2 companies (to be called Fisher & Paykel Appliances Holdings Limited and Fisher & Paykel Healthcare Corporation Limited) by means of an arrangement to be approved by FPI

shareholders and the High Court of New Zealand in accordance with section 236 of the Companies Act 1993

Exchange means the New Zealand Stock Exchange

FPI means Fisher & Paykel Industries Limited (to be renamed Fisher & Paykel Healthcare Corporation Limited on completion of the arrangement)

FPI shareholder means a person whose name was entered in FPI's share register as a holder of FPI shares as at the relevant record date determined by FPI

FPI shares means the shares in the capital of FPI

information memoranda means the Fisher & Paykel Appliances Holdings Limited Information Memorandum and the Fisher & Paykel Healthcare Corporation Limited Information Memorandum (each of which describes the business or businesses to be owned and operated by the respective companies on the completion of the arrangement) prepared for FPI shareholders

notice of meeting means the notice to FPI shareholders containing information about the arrangement, including—

- (a) the date and time of the shareholders' meeting; and
- (b) the effect of the arrangement; and
- (c) the resolutions to be put to FPI shareholders at the shareholders' meeting

Regulations means the Securities Regulations 1983

reversal of the arrangement means the procedure set out in the separation arrangement agreement for reversing the steps taken to implement the arrangement

separation arrangement agreement means the agreement between FPI and Fisher & Paykel Appliances Holdings Limited about matters that include—

- (a) the steps that are required to implement (and, if necessary, to reverse) the arrangement; and
- (b) the ongoing relationship between those 2 companies

shareholders' meeting means the meeting of FPI shareholders at which the resolutions required to approve the arrangement are to be considered and, if thought fit, passed

specified securities means shares in the capital of Fisher & Paykel Appliances Holdings Limited to be issued to FPI shareholders under the arrangement.

- (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 Exemptions

Fisher & Paykel Appliances Holdings Limited, FPI, and every person acting on their behalf are exempted from sections 37 and 37A of the Act and from the Regulations (except regulation 8) in respect of—

- (a) specified securities offered to FPI shareholders in accordance with the arrangement; and
- (b) FPI shares offered to shareholders of Fisher & Paykel Appliances Holdings Limited in accordance with the reversal of the arrangement in the event that the arrangement does not proceed for any reason.

6 Conditions

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

- (a) that copies of the information memoranda must be sent to each FPI shareholder with the notice of meeting; and
- (b) that before any allotment of the specified securities is made, the specified securities must be—
 - (i) quoted on the Exchange; or
 - (ii) accepted for quotation on the Exchange subject to completion of Exchange requirements.

Dated at Wellington this 10th day of September 2001.

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

[L.S.]

J. Diplock,
Chairperson.

Explanatory note

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

This notice comes into force on the day after the date of its notification in the *Gazette* and expires on the close of 31 March 2002.

This notice relates to a proposal to reorganise Fisher & Paykel Industries Limited by means of an arrangement to be approved by the shareholders of that company and the High Court of New Zealand in accordance with Part XV of the Companies Act 1993. Under the proposed arrangement, Fisher & Paykel Industries Limited is to be reorganised into 2 companies called Fisher & Paykel Appliances Holdings Limited and Fisher & Paykel Healthcare Corporation Limited.

This notice exempts the issuers of securities relating to the proposed arrangement, subject to conditions, from the prospectus and investment statement requirements of the Securities Act 1978 and also from the Securities Regulations 1983 (except regulation 8).

The notice also exempts those issuers from the same requirements of the Securities Act 1978 and from the Securities Regulations 1983 (except regulation 8) in the event that the proposed arrangement does not proceed and the steps taken to implement it have to be reversed.

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

Date of notification in *Gazette*: 18 September 2001.

This notice is administered in the Securities Commission.
