

No. M. 1128/76

In the Supreme Court of New Zealand  
Auckland Registry

IN THE MATTER of section 205 of the Companies Act 1955, and IN THE MATTER of CONSOLIDATED METAL INDUSTRIES LIMITED, a company duly incorporated in New Zealand and having its registered office in the City of Auckland—  
Applicant:

WEDNESDAY, THE 22ND DAY OF SEPTEMBER 1976  
BEFORE THE HONOURABLE MR JUSTICE HENRY

UPON reading the motion of the applicant company for an order confirming a reduction of capital and sanctioning an arrangement proposed to be made between the applicant company and its various classes of shareholders; and upon reading the affidavits of HERBERT MALCOLM GRAY and LEWIS DWERRYHOUSE sworn and filed herein dated the 10th day of September 1976 and the order of this Honourable Court of this date made on the motion for directions herein whereby it was directed that section 76 (2) of the Companies Act 1955 should not apply to any creditors of the applicant company; and upon reading the memorandum of Mr A. G. GRAY of counsel for the applicant company this Court doth hereby sanction the arrangement set out in the First Schedule hereto and doth declare that the same shall be binding on the holders of all the shares in the capital of the applicant company and also on the applicant company and this Court doth order that the reduction of capital resolved upon and effected by the resolutions passed by the applicant company on the 28th day of July 1976 which resolutions are set out in the Second Schedule hereto be and the same are hereby confirmed; and this Honourable Court doth hereby approve the form of the minute set out in the Third Schedule hereto; and this Honourable Court doth order that publication of the notice of registration of this order and the approved minute be advertised once in the *New Zealand Gazette*.

By the Court:

[L.S.]

M. L. NELLER, Deputy Registrar.

#### FIRST SCHEDULE

##### THE ARRANGEMENT

1. All the preference shares to be cancelled thereby reducing the nominal capital of the company to \$4,000,000 divided into 8,000,000 ordinary shares of 50c each.

2. 384,100 ordinary shares of 50c each to be allotted to the holders of the preference shares on the basis that each such holder would be allotted two ordinary shares for each preference share previously held.

3. The credit of \$384,100 resulting from the cancellation of the preference shares to be carried to the credit of the share premium account of the company.

4. As consideration for the agreement by the preference shareholders to the cancellation aforesaid the sum of \$192,050 to be withdrawn from the company's share premium account and applied in paying up in full the ordinary shares to be allotted as aforesaid, such shares to rank for dividend and in all other respects *pari passu* with the present ordinary shares, the last preference dividend to be that to be paid on the 1st day of April 1976 in respect of the half year ended on the 31st day of March 1976.

#### SECOND SCHEDULE

THAT the following arrangement, proposed to be made under section 205 of the Companies Act 1955, between the company and its preference shareholders be approved:

##### PROPOSED ARRANGEMENT

1. All the preference shares to be cancelled thereby reducing the nominal capital of the company to \$4,000,000 divided into 8,000,000 ordinary shares of 50c each.

2. 384,100 ordinary shares of 50c each to be allotted to the holders of the preference shares on the basis that each such holder would be allotted two ordinary shares for each preference share previously held.

3. The credit of \$384,100 resulting from the cancellation of the preference shares to be carried to the credit of the share premium account of the company.

4. As consideration for the agreement by the preference shareholders to the cancellation aforesaid the sum of \$192,050 to be withdrawn from the company's share premium account and applied in paying up in full the ordinary shares to be allotted as aforesaid such shares to rank for dividend and in all other respects *pari passu* with the present ordinary shares, the last preference dividend to be that paid on the 1st day of April 1976 in respect of the half year ended on the 31st day of March 1976.

#### THIRD SCHEDULE

THE capital of CONSOLIDATED METAL INDUSTRIES LIMITED was by virtue of resolutions, passed by the company on the 28th day of July 1976, and confirmed by the Supreme Court on the 22nd day of September 1976, reduced from \$4,400,000 divided into 8,000,000 ordinary shares of 50c each and 200,000 preference shares of \$2 each to \$4,000,000 divided into 8,000,000 ordinary shares of 50c each. At the date of registration of this minute 4,027,670 of the ordinary shares have been issued and fully paid up; the remaining ordinary shares are unissued.

Registration of this Order and the Minute in the Companies Office, Auckland, on the 4th day of October 1976.

GRAY, FOSTER & COLE, Solicitors to the Company.

2694

No. M. 346/76

In the Supreme Court of New Zealand  
Wellington Registry

IN THE MATTER of the Companies Act 1955, and IN THE MATTER of DESIGN INTERIORS LIMITED, a duly incorporated company having its registered office at Wellington, and carrying on business there and elsewhere as joiners:

NOTICE is hereby given that a petition for the winding up of the above-named company by the Supreme Court was, on the 1st day of September 1976, presented to the said Court by CARTER MERCHANTS LIMITED, a duly incorporated company having its registered office at Auckland; and that the said petition is directed to be heard before the Court sitting at Wellington on the 13th day of October 1976 at 10 o'clock in the forenoon; and any creditor or contributory of the said company desirous to support or oppose the making of an order on the said petition may appear at the time of hearing in person or by his counsel for that purpose; and a copy of the petition will be furnished by the undersigned to any creditor or contributory of the said company requiring a copy on payment of the regulated charge for the same.

G. J. THOMAS, Solicitor for the Petitioner.

This notice is filed by Gregory James Thomas, solicitor for the petitioner, whose address for service is at the offices of Messrs Luke, Cunningham & Clere, Solicitors, Royal Insurance Building, Featherston Street, Wellington.

NOTE: Any person who intends to appear on the hearing of the said petition must serve on or send by post to the abovenamed, notice in writing of his intention so to do. The notice must state the name, address, and description of the person or, if a firm, the name, address, and description of the firm and an address for service within 3 miles of the office of the Supreme Court at Wellington, and must be signed by the person or firm or his or their solicitor (if any) and must be served or, if posted, must be sent by post in sufficient time to reach the above-named petitioner's address for service not later than 4 o'clock in the afternoon of the 12th day of October 1976.

2654

No. M. 370/76

In the Supreme Court of New Zealand  
Wellington Registry

IN THE MATTER of the Companies Act 1955, and IN THE MATTER of UNIVERSAL MANAGEMENT HOLDINGS LIMITED:

NOTICE is hereby given that a petition for the winding up of the above-named company by the Supreme Court was, on the 15th day of September 1976, presented to the said Court by AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, a company incorporated in the United Kingdom and having its principal office in New Zealand at 196 Featherston Street, Wellington; and that the said petition is directed to be heard before the Court sitting at Wellington on Wednesday, the 20th day of October 1976 at 10 o'clock in the forenoon; and any creditor or contributory of the said company desirous to support or oppose the making of an order on the said petition may appear at the time of hearing in person or by his counsel for that person; and a copy of the petition will be furnished by the undersigned to any creditor or contributory of the said company requiring a copy on payment of the regulated charge for the same.

L. M. GREIG, Solicitor for the Petitioner.