



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, 24 JULY 1980

Published by Authority

WELLINGTON: FRIDAY, 25 JULY 1980

In the matter of the Commerce Act 1975, section 81H, and in the matter of a proposed takeover by Fletcher Holdings Limited (Fletcher) of Carter Holt Holdings Limited (Carter Holt)

WHEREAS Carter Holt Holdings Limited, the Oji Paper Company Limited, Odlins Limited, N.Z. Forest Products Limited, and Lynn Robert Young (hereinafter together called the applicants), under date the 12th day of May 1980, made application to the Commerce Commission pursuant to section 81H of the Commerce Act 1975, for renewal with certain amendments of certain orders made by the Commission on the 24th day of April 1980, which orders were published in *Supplementary Gazette*, No. 48, on Monday, 28 April 1980.

And whereas the applicants and Fletcher having appeared before it and been heard on the said application, the Commission made certain orders on the 23rd day of May 1980, which orders were published in *Supplementary Gazette*, No. 59, on Monday, 26 May 1980.

And whereas the applicants, under date the 19th day of June 1980, made application to the Commission for renewal of the said orders made by the Commission on the 23rd day of May 1980, and the Commission on the 24th day of June 1980 renewed those orders and published notice of the renewal in the *New Zealand Gazette*, No. 69, dated 26 June 1980.

And whereas the applicants, under date the 22nd day of July 1980 have made application to the Commission for further renewal of the said orders made by the Commission on the 23rd day of May 1980.

And whereas it appears to the Commission that the reasons which led it to make the said orders made by it on the 23rd day of May 1980 are still valid.

NOW THEREFORE, the Commission, pursuant to section 81H (2), hereby again renews the said orders made by it on the 23rd day of May 1980.

For comprehensiveness of this notice the orders which are hereby renewed are repeated hereunder:

- (a) That Fletcher, its servants or agents, be restrained from serving or causing to be served on Carter Holt any further notice of a takeover offer for the acquisition of shares in Carter Holt, and furthermore that such persons (whether acting jointly or in concert) be restrained from issuing or dispatching (whether orally

or in writing and whether directly or indirectly) to any shareholders in Carter Holt any offer to acquire shares in such company;

- (b) That Fletcher, its servants or agents, be restrained from entering into completing or perfecting any agreement (conditional or otherwise) to purchase any shares in the capital of Carter Holt or from otherwise acquiring a beneficial interest in shares of such company;
- (c) That Fletcher, New Zealand United Corporation Limited, and Customhouse Holdings Limited, their servants or agents or nominees be restrained from submitting to Carter Holt for registration any transfers of shares to Fletcher, New Zealand United Corporation Limited, Customhouse Holdings Limited or their servants, agents or nominees or to any person acting jointly or in concert therewith;
- (d) That any shareholder in Carter Holt (including New Zealand United Corporation Limited and Customhouse Holdings Limited) who has agreed to sell their shares to Fletcher, its agents, servants or nominees, or any person acting jointly or in concert therewith be restrained from executing or otherwise procuring the execution of any transfer of shares in Carter Holt;
- (e) That Fletcher be restrained from engaging in any course of conduct, or doing any act or thing that constitutes or would constitute an offence under section 81F of the Act, or an offence of attempting to commit or aid or abet counsel or procure any person to commit an offence under section 81F of the Act;
- (f) That Fletcher, its servants or agents or nominees or any parties (including New Zealand United Corporation Limited, Customhouse Holdings Limited) acting jointly or in concert therewith be restrained from exercising in any manner howsoever the control of 25 percent or more of the voting power attaching to the shares of Carter Holt in respect of which Fletcher has a beneficial interest or otherwise exercising any right or control over 25 percent or more of such shares.

Dated at Wellington this 23rd day of July 1980.

The Seal of the Commerce Commission was attached hereto in the presence of:

K. B. O'BRIEN, Chairman.