



SUPPLEMENT
TO THE
NEW ZEALAND GAZETTE
OF
THURSDAY, 16 DECEMBER 1982

Published by Authority

WELLINGTON: FRIDAY, 17 DECEMBER 1982

*The Companies Exemption From Prospectus Requirements Notice
(No. 2) 1982*

PURSUANT to section 56A of the Companies Act 1955, the Minister of Justice, on the recommendation of the Registrar of Companies, hereby gives the following notice.

NOTICE

1. This notice may be cited as the Companies Exemption from Prospectus Requirements Notice (No. 2) 1982.

2. In respect of a loan to be raised by New Zealand Steel Development Ltd., outside New Zealand by the issue of guaranteed floating rate notes amounting to not more than US\$300,000,000 (of which US\$175,000,000 is to be raised during December 1982, January and February 1983 as the initial tranche) which notes are proposed to be listed on the London Stock Exchange, New Zealand Steel Development Ltd., and every prospectus, report, invitation, advertisement, and other document issued or executed in connection with the raising of that loan (whether in respect of the initial tranche or any subsequent tranche thereof), is hereby exempted from the requirements of sections 47 to 52, 55, 95A and 95D of, and the Fourth Schedule to, the Companies Act 1955, subject to the following conditions:

(a) That New Zealand Steel Development Ltd., deliver to the Registrar of Companies at Wellington within 21 days of being issued two copies of the preliminary offering circular

and the final offering circular issued in connection with the raising of the loan.

(b) That the Registrar of Companies is satisfied that the copies of the preliminary offering circular are not materially different from the draft preliminary offering circular previously delivered to him.

(c) That New Zealand Steel Development Ltd:

(i) Enter into a trust deed with The Law Debenture Corporation p.l.c. of London whereby The Law Debenture Corporation p.l.c. agrees to act as trustee for the noteholders; and

(ii) Deliver to the Registrar of Companies at Wellington within 21 days of its execution two copies of the trust deed.

(d) That New Zealand Steel Development Ltd., does not permit any of the notes to be offered for sale or sold in New Zealand except where it is a condition of the offer or sale that the consideration for the notes shall be paid only from foreign currency (as defined in section 28 of the Reserve Bank Act 1964) not being foreign currency acquired with New Zealand currency for the purpose of purchasing the notes.

3. This notice does not limit or affect the operation of the Exchange Control Regulations 1978.

Dated at Wellington this 15th day of December 1982.

J. K. McLAY, Minister of Justice.