



**THE SECURITIES ACT (OVERSEAS COMPANIES) EXEMPTION
NOTICE 1983**

PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (Overseas Companies) Exemption Notice 1983.

(2) This notice shall come into force on the 1st day of September 1983.

2. Interpretation—In this notice, unless the context otherwise requires,—
“The Act” means the Securities Act 1978:

“Overseas company” has the same meaning as in the Companies Act 1955:

“The Regulations” means the Securities Regulations 1983.

Any term or expression which is not defined in this notice, but which is defined in the Act shall have the meaning given to it by the Act.

3. Overseas companies exempt from Part II of Securities Act 1978 and Securities Regulations 1983 in respect of offers and allotments of certain securities—Every overseas company, and every person acting on its behalf, is exempted from compliance with the provisions of Part II of the Act and the provisions of the Regulations in respect of any offer of securities of which that overseas company is the issuer, if—

(a) The securities are listed, or have been accepted for listing subject to completion of allotment procedures, on a stock exchange in the United Kingdom, the Commonwealth of Australia, Canada, or the United States of America; and

(b) The securities are not offered to persons in New Zealand other than—

(i) Persons who, at the time of the offer, are holders of securities of which that overseas company is the issuer (whether or not the offer is renounceable in favour of any other person); or

(ii) Persons in whose favour an offer to which subparagraph (i) of this paragraph applies has been renounced.

Dated at Wellington this 26th day of August 1983.

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

[L.S.]

C. I. PATTERSON, Chairman.

EXPLANATORY NOTE

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

This notice, which comes into force on 1 September 1983, exempts overseas companies from compliance with Part II of the Securities Act 1978 and the Securities Regulations 1983 in respect of offers or allotments of securities which are listed, or have been accepted for listing, on stock exchanges in the United Kingdom, Australia, Canada, and the United States of America if the offer in New Zealand is made only to persons who already hold securities issued by that overseas company or persons in favour of whom that offer is renounced.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 30 August 1983.
This notice is administered in the Securities Commission.