



Takeovers Code (AMP NZ Office Limited) Exemption Amendment Notice 2012

Pursuant to section 45 of the Takeovers Act 1993, the Takeovers Panel gives the following notice (to which is appended a statement of reasons of the Takeovers Panel).

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Notice

- 1 Title**
 This notice is the Takeovers Code (AMP NZ Office Limited) Exemption Amendment Notice 2012.
- 2 Commencement**
 This notice comes into force on 1 October 2012.
- 3 Principal notice**
 This notice amends the Takeovers Code (AMP NZ Office Limited) Exemption Notice 2010 (the **principal notice**).
- 4 Clause 4 amended (Interpretation)**
 (1) In clause 4(1), replace the definition of **AMPCI party** with:

“**AMPCI party** means any of the following:

“(a) AMP Limited, a company incorporated in Australia; or

“(b) any body corporate that is directly or indirectly wholly owned by AMP Limited; or

“(c) ACHL, and any body corporate that is directly or indirectly wholly owned by ACHL, provided MUTB holds or controls not more than 20% of the voting rights in ACHL and all voting rights in ACHL not held or controlled by MUTB are held or controlled, directly or indirectly, by AMP Limited”.

(2) In clause 4(1), insert in their appropriate alphabetical order:

“**ACHL** means AMP Capital Holdings Limited, a company incorporated in Australia

“**MUTB** means Mitsubishi UFJ Trust and Banking Corporation, a company incorporated in Japan”.

Dated at Auckland this 25th day of September 2012.

The Common Seal of the Takeovers Panel was affixed in the presence of:

[Seal]

C G Giffney,
Deputy Chairman.

Statement of reasons

This notice, which comes into force on 1 October 2012, amends the Takeovers Code (AMP NZ Office Limited) Exemption Notice 2010 (the **principal notice**).

In the principal notice, the Panel granted exemptions to AMP Limited and any body corporate that is directly or indirectly wholly owned by AMP Limited from rule 6(1) of the Code in respect of increases in control in AMP NZ Office Limited (**ANZO**) as a result of certain transactions specified in the principal notice.

On 1 March 2012, Mitsubishi UFJ Trust and Banking Corporation (**MUTB**) acquired a minority shareholding in a subsidiary company of AMP Limited in Australia (the **MUTB transaction**). That subsidiary company holds all of the ordinary shares in AMP Capital Investors (New Zealand) Limited (**AMPCI**). AMPCI and its subsidiaries hold or control ordinary shares in ANZO and rely on the principal notice.

The Panel has amended the principal notice to ensure that AMPCI and its subsidiaries may continue to rely on the principal notice.

The Panel considers that it is appropriate and consistent with the objectives of the Code to grant the amendment to the principal notice because—

- it does not disadvantage the shareholders of ANZO; and
- it is appropriate in the circumstances of the conditions contained in the principal notice.

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

Date of notification in *Gazette*: 11 October 2012.

This notice is administered by the Takeovers Panel.
