



SUPPLEMENT

TO THE

NEW ZEALAND GAZETTE

OF

WEDNESDAY, 23 APRIL 1980

Published by Authority

WELLINGTON: MONDAY, 28 APRIL 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 Lyn Robert Young (hereinafter together called the applicants) have made application to the Commerce Commission pursuant to section 81H of the Commerce Act 1975.

And whereas such application was dated the 22nd day of April 1980 and filed on the 23rd day of April 1980.

And whereas it appears to the Commission that Fletcher has a beneficial interest in 25 percent or more of the shares in Carter Holt carrying the right to exercise or control the exercise of the voting power at any general meeting of Carter Holt.

And whereas it accordingly appears to the Commission that such action taken by Fletcher would constitute an offence against the provisions of section 81F (2) (b).

Now therefore the Commission hereby makes the following orders pursuant to section 81H of the Act:

- (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) 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, its servants or agents, be restrained from communicating directly or indirectly with the shareholders in Carter Holt;
- (d) That Fletcher, its servants or agents or nominees, be restrained from submitting to Carter Holt for registration any transfer of shares to Fletcher, its servants, agents or nominees, or persons acting jointly or in concert therewith;
- (e) 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 to Fletcher;
- (f) 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.

Dated at Wellington this 24th day of April 1980.

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

K. B. O'BRIEN, Chairman.



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