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Notice date: 05/08/2016

What's this about?

Effective date: 05/08/2016

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<input checked="" type="radio"/> Trading	<input checked="" type="radio"/> Clearing	<input checked="" type="radio"/> Settlement	<input type="radio"/> ALC	<input type="radio"/> ASX NET		
<input checked="" type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input checked="" type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input checked="" type="radio"/> Risk	<input type="radio"/> Other

Propertylink Group (PLG) - ASX Settlement Operating Rule 5.18.2 inclusion of Stapled Securities of Propertylink Group as Foreign Ownership Restricted "FOR" Financial Products (**Financial Products**).

This Notice contains important information that should be read carefully by Participants and deals expressly with the Financial Products of PLG and restrictions attaching to its Financial Products.

The following class of Financial Products has been included in Schedule 1 of the ASX Settlement Operating Rules as an FOR Financial Product effective Friday, 5 August 2016.

Issuer	Financial Product	ASX Code
Propertylink Group	Stapled Securities – Excluded U.S. Person Prohibited	PLG

What do I need to do and by when?

The Stapled Securities issued by PLG ("PLG's Financial Products") are not permitted to be held at any time by, or for the account of benefit of, any U.S. Person who is not both a Qualified Institutional Buyer and a Qualified Purchaser ("Excluded U.S. Person").

In order to ensure that foreign ownership restrictions can be monitored and that PLG's Financial Products are not held by or for the account or benefit of any Excluded U.S. Person, ASX Settlement has agreed:

- To classify PLG's Financial Products as FOR Financial Products under the ASX Settlement Operating Rules and to include PLG's Financial Products in Schedule 1 of the ASX Settlement Operating Rules Procedures;
- To implement certain additional procedures as contemplated in Guidance Note 13 of the ASX Settlement Operating Rules (Financial Products subject to Foreign Ownership Restrictions) in relation to PLG's Financial Products; and
- To request Participants provide that contract notes ("Confirmations") for the Stapled Securities indicate that these securities are FOR Financial Products and thus subject to the restrictions of the section 3(c)(7) exception of the U.S. Investment Company Act of 1940, as amended, by virtue of the stock code which would include the restricted stock identifier.

**The following conditions apply to PLG Stapled Securities as FOR Financial Products:**

#### Foreign Person

A "Foreign Person" is an "Excluded U.S. Person" as that term is defined in the attachment to this Notice.

#### Level of Foreign Ownership

The relevant Foreign Person ownership level is zero.

This means that no Excluded U.S. Person, as that term is defined, may purchase PLG Stapled Securities.

PLG's Financial Products are being offered and will be traded on the ASX market in reliance on the safe harbour provisions of Regulation S under the U.S. Securities Act of 1933, as amended. The status of FOR Financial Products to PLG Stapled Securities under the ASX Settlement Operating Rules will be applied to PLG's Financial Products.

PLG, as Issuer of the Financial Products, has agreed to be bound by the additional obligations of an Issuer of FOR Financial Products under Rule 5.18 of the ASX Settlement Operating Rules.

Where the holder is currently designated as "F", and wishes to hold PLG Stapled Securities, but is not an Excluded U.S. Person, a new holder record should be established for that holder designated as "D" for the purposes of holding PLG Stapled Securities.

Where a holder is currently designated as "F" or "M", and is an Excluded U.S. Person, that person cannot acquire PLG Stapled Securities.

**Participants should liaise with clients intending to hold PLG's Financial Products and make all necessary enquiries to ensure that those clients are not Excluded U.S. Persons, and that those clients that are Excluded U.S. Persons are made aware that they cannot acquire PLG Stapled Securities. Failure to do so may result in client loss. Similarly, Participants may be liable for any failure to establish a new Holder Record designated as "D" or effect a change of residency indicator where it is necessary.**

#### **Foreign and Mixed Holdings**

PLG's Financial Products cannot be acquired or held by an Excluded U.S. Person in holdings designated as "F" or "M" under any circumstances, as they may be subject to divestment action by PLG as set out under the ASX Settlement Operating Rules.

#### **Divestment Periods and Procedure**

If the Foreign Ownership Percentage Level is breached, that is, if any Excluded U.S. Persons designated as "F" or "M" is registered as holding PLG Financial Products, PLG reserves the right, to the maximum extent permitted by law, to take divestment or forfeiture action in respect of those Financial Products.

**[Click here for more information and definitions](#)**

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#### **[Need more information?](#)**

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##### Disclaimer