

ALINTAGAS, SHARES

124. Mr BLOFFWITCH to the Premier:

Members are aware that shares in AlintaGas will soon be offered to the public. What steps are being taken to restrict ministerial participation in the share float?

Mr COURT replied:

There will be no ministerial participation in the share float. The following memorandum was circulated to ministers today -

ALINTAGAS SALE - INITIAL PUBLIC OFFERING

The retail “public offer” period for the sale of securities in AlintaGas Limited will commence on 11 September and close on 6 October 2000. At this time, it appears that the float will be strongly supported by the public.

To ensure that there can be no perception of a conflict of interest, Ministers and any ministerial officers who have been involved in the sale process, should not participate in the initial public offer. In this regard, members of the Sale Steering Committee together with associated advisers have indicated that they will not be taking up securities in the initial public offering.