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[2013

Stamp Duties Act (Chapter 117)

DECLARATION OF OFFICIAL EXEMPTION

I, Don Polye, MP., Minister for Treasury, by virtue of the powers conferred by Section 6(c) of the *Stamp Duties Act* (Chapter 117) and all other powers me enabling, hereby declare that, for the purposes of the Act:

- (a) Australasia Pacific Panel Limited (previously Strongbond Limited) of P.O. Box 7500, Boroko, National Capital District, Papua New Guinea; and
- (b) Valkyrie No. 63 Limited of P.O. Box 389, Port Moresby, National Capital District, Papua New Guinea, (collectively the Entities) are each an "instrumentality of the State" solely for the purpose of the transfer on one hundred and ninety four (194) property land titles by Australasia Pacific Panel Limited to Valkyrie No. 63 Limited, in accordance with the National Executive Council Decision No. 144 of 2013 and as intended under the terms and conditions of the Deed of Release and Settlement (Deed) entered into between the Independent State of Papua New Guinea and Australasia Pacific Panel Limited on 8th May, 2013 and relating to the cancellation of Central Supply and Tenders Board Contract No. 1785, and consequently the Entities are not liable to pay any duty (as defined under the Act) which may, but for this declaration, arise in respect of the Deed or any instrument of transfer or conveyance which effect the transaction provided for in the Deed.

Dated this 29th day of May, 2013.

Hon. D. POLYE, MP.,
Minister for Treasury.