

**HIGH COURT OF AUSTRALIA**

**COURT NO. 2  
Parkes Place, Canberra**

**WEDNESDAY, 15 MAY**

**AT 9:45 AM**

**BEFORE THE FULL COURT**

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**FOR PUBLICATION OF REASONS**

SPENCE

**FOR JUDGMENT**

FRUGTNIET

**FOR HEARING**

CONNECTIVE SERVICES PTY LTD  
& ANOR

**D F Jackson QC  
D G Guidolin**

STATE OF QUEENSLAND

AUSTRALIAN SECURITIES AND  
INVESTMENTS COMMISSION

SLEA PTY LTD & ORS

**J T Gleeson SC  
K E Foley  
G C Kozminsky**  
(for the 1st and 2nd respondent)

**Submitting appearance**  
(for the 3rd and 4th respondents)

Carolyn Rogers  
**Senior Registrar**