

Continuance of certain restrictions

775. (1) This section applies to—

(a) a direction under section 769 or an order of the court under section 771 expressed to be given or made with a view to permitting a transfer of the shares in question; or

(b) an order under section 772 for the sale of the shares in question.

(2) Any direction or order to which this section applies may continue the restrictions referred to in section 768 (2)(c) and (d) in whole or in part, so far as they relate to any right acquired or offer made before the transfer of the shares in question.

(3) Any such continuance provided by a foregoing direction or order may be varied or cancelled by a subsequent direction of the Director or, as the case may be, by a subsequent order of the court (power to provide for which variation or cancellation is conferred on the Director and the court, respectively, by this subsection).