



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP20/51

Friday, 31 July 2020

Keybridge Capital Limited 11, 12 & 13 – Panel Makes Interim Orders

The Panel has made interim orders in response to an application for interim orders dated 24 July 2020 by Keybridge Capital Limited in relation to its affairs and applications from Keybridge in relation to reviews of ASIC decisions made under s655A.¹

In order to maintain the status quo, the Panel has ordered that (in the absence of Panel consent) WAM Active Limited must not take any steps to process acceptances received under its bid (including in relation to the acceptance facility referred to in WAM Active's Replacement Bidder's Statement).

The interim orders have effect until the earliest of further order of the Panel, determination of the proceedings or 2 months from the date of the interim orders.

A copy of the interim orders is attached.

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¹ Unless otherwise indicated, all statutory references are to the Corporations Act 2001 (Cth)



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ANNEXURE A

CORPORATIONS ACT SECTION 657E INTERIM ORDERS

KEYBRIDGE CAPITAL LIMITED 11, 12 & 13

Keybridge Capital Limited (**Keybridge**) has made an application in relation to its affairs, which is the subject of Panel proceeding Keybridge 13.

(Keybridge has also made applications in relation to reviews of ASIC decisions made under section 655A of the *Corporations Act 2001* (Cth), which are the subject of Panel applications Keybridge 11 and 12.)

The Panel ORDERS that, without the consent of the Panel, WAM Active Limited (**WAM Active**) must not take any or any further steps, or allow any or any further steps to be taken, to process any:

1. Acceptances received under, or any transfers in relation to, WAM Active's bid for Keybridge.
2. "Withdrawal/ Acceptance Forms" received (as that term is used in WAM Active's replacement bidder's statement dated 6 July 2020 – **Replacement Bidder's Statement**). For avoidance of doubt order 2 includes not taking steps 2 to 4 as described in section 1.16 of the Replacement Bidder's Statement.

These interim orders have effect until the earliest of:

- (i) further order of the Panel
- (ii) the determination of the proceedings and
- (iii) 2 months from the date of these interim orders.

Tania Mattei
Counsel
with authority of David Williamson
President of the sitting Panel
Dated 30 July 2020