



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP21/32**

**Friday, 29 October 2021**

## **PM Capital Asian Opportunities Fund Limited 01 – Panel Makes Interim Orders**

The Panel has made interim orders<sup>1</sup> in response to an application for interim orders dated 15 October 2021 by WAM Capital Limited in relation to the affairs of PM Capital Asian Opportunities Fund Limited (**PAF**).

The interim orders provide that, without the consent of any member of the sitting Panel, each of PM Capital Global Opportunities Fund Limited and PM Capital Limited and their associates must not acquire any further shares or interests in shares or increase their voting power in PAF.

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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<sup>1</sup> BACKGROUND: An interim order is designed to maintain the status quo until the Panel can consider the application in detail. It may be made by the President or a sitting Panel. Often a sitting Panel has not been appointed at the stage of considering the making of an interim order. An interim order does not indicate that the Panel has decided to conduct proceedings or necessarily indicate the merits of an application for a declaration of unacceptable circumstances.



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## **ANNEXURE A**

### **CORPORATIONS ACT SECTION 657E INTERIM ORDERS**

#### **PM CAPITAL ASIAN OPPORTUNITIES FUND LIMITED 01**

WAM Capital Limited made an application to the Panel dated 15 October 2021 in relation to the affairs of PM Capital Asian Opportunities Fund Limited (**PAF**).

The Panel ORDERS:

1. Without the consent of any member of the sitting Panel, each of the persons named in the Schedule and their associates must not acquire any further shares or interests in shares or increase their voting power in PAF.
2. 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.

#### **Schedule**

PM Capital Global Opportunities Fund Limited

PM Capital Limited

**Tania Mattei**  
**General Counsel**  
**with authority of Paula Dwyer**  
**President of the sitting Panel**  
**Dated 29 October 2021**