



Australian Government

Takeovers Panel

# MEDIA RELEASE

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No: TP25/013

Monday, 3 March 2025

## **Vmoto Limited – Panel Declines to Conduct Proceedings**

The Panel has declined to conduct proceedings on an application lodged on 17 February 2025 by the Munro Family Super Fund in relation to the affairs of Vmoto Limited (ASX: VMT) (**Vmoto**).

Vmoto intends to delist from ASX and a section 249D<sup>1</sup> meeting has been requisitioned by the applicant and three related parties scheduled for 6 March 2025 to consider resolutions to change the Board. The application concerned (among other things) alleged conduct on the part of the Board said to have involved oppression of minority shareholders and the transfer of 22.6% of the company's shares to entities selected by the Board (see [TP25/009](#)).

The Panel considered that the applicant did not provide a sufficient body of material to justify the Panel making further enquiries in relation to the complaints raised and that much of the material provided related to matters that occurred some time ago.

The Panel concluded there was no reasonable prospect that it would make a declaration of unacceptable circumstances. Accordingly, the Panel declined to conduct proceedings.

The sitting Panel was Sylvia Falzon, Neil Pathak (sitting President) and Richard Phillips.

The Panel will publish its reasons for the decision in due course on its website [www.takeovers.gov.au](http://www.takeovers.gov.au).

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<sup>1</sup> Unless otherwise indicated, all statutory references are to the *Corporations Act 2001* (Cth)