



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP17/06

Monday, 20 February 2017

Hunter Hall International Limited – Panel Application Received & Withdrawn

The Panel received an application at 8.09am this morning from Pinnacle Investment Management Group Limited and Pinnacle Ethical Investment Holdings Limited (**Pinnacle**) in relation to the affairs of Hunter Hall International Limited (**HHL**).

The President of the Panel has subsequently consented to a request by Pinnacle, before a sitting Panel had been appointed, to withdraw its application.

The application submitted that unacceptable circumstances existed in relation to the affairs of HHL as a result of the announcement made at approximately 7.55pm (Sydney time) on Friday, 17 February 2017 by WHSP Hunter Hall Pty Limited (**WHSP**) that it would increase its offer to \$2.20 per HHL share conditional on WHSP reaching a relevant interest in at least 44% of HHL shares before 7.00pm on Monday 20 February 2017 (which was then the end of WHSP's offer period).

At 11.18am on 20 February 2017, WHSP announced an extension of its offer period to 7.00pm (Sydney time) on Friday 24 February 2017.

Subsequently, Pinnacle sought to withdraw its application to the Panel.

The President was satisfied that it was not against the public interest to consent to the withdrawal of the application.

Bruce Dyer
Counsel, Takeovers Panel
Level 10, 63 Exhibition Street
Melbourne VIC 3000
Ph: +61 3 9655 3559
bruce.dyer@takeovers.gov.au