



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP20/12**

**Wednesday, 11 March 2020**

## **Keybridge Capital Limited 06 – Acting President Makes Interim Orders**

The Acting President of the Panel has made interim orders<sup>1</sup> in response to an application for interim orders dated 10 March 2020 by Keybridge Capital Limited in relation to its affairs. Keybridge has also undertaken to make an application to the Panel in relation to its affairs. The Panel will issue a media release detailing that application once it is received.

In order to maintain the status quo, the Acting President of the Panel has ordered that WAM Active must not take any steps, or allow any steps to be taken, to process any acceptances received under, or any transfers in relation to, WAM Active's bid for Keybridge.

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

Once an application has been made and a sitting Panel appointed, the Panel may consider it appropriate to review the interim orders (including in light of any Court proceedings). The Acting President may also do the same if an application is not made.

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**

### **KEYBRIDGE CAPITAL LIMITED 06**

Keybridge Capital Limited (**Keybridge**) has undertaken to make an application to the Panel in relation to its affairs and has made an application for interim orders.

The Acting President ORDERS:

1. WAM Active Limited (**WAM Active**) must not take any steps, or allow any steps to be taken, to process any acceptances received under, or any transfers in relation to, WAM Active's bid for Keybridge.
2. These interim orders have effect until the earliest of:
  - (i) further order of the Acting President or 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 Richard Hunt**  
**Acting President**  
**Dated 11 March 2020**