



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP20/15

Friday, 13 March 2020

Keybridge Capital Limited 07 - Acting President Makes Interim Orders

The Acting President of the Panel has made interim orders¹ in response to an application for interim orders dated 13 March 2020 by WAM Active Limited in relation to the affairs of Keybridge Capital Limited. WAM Active has also undertaken to make an application to the Panel in relation to the affairs of Keybridge Capital Limited. 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 Aurora Funds Management Limited as responsible entity for the Aurora Dividend Income Trust (ADIT) must not take any steps, or allow any steps to be taken, to process any acceptances or transfers received from Bentley Capital Limited or Scarborough Equities Pty Limited in relation to ADIT's bid for Keybridge. ADIT offered to provide an undertaking but for process and technical reasons the Acting President made the interim orders.

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.

A copy of the interim orders is attached.

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¹ 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 07

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

The Acting President ORDERS:

1. Aurora Funds Management Limited as responsible entity for the Aurora Dividend Income Trust (**ADIT**) must not take any steps, or allow any steps to be taken, to process any acceptances or transfers received from Bentley Capital Limited or Scarborough Equities Limited in relation to ADIT'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 13 March 2020