



Australian Government

Takeovers Panel

MEDIA RELEASE

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Keybridge Capital Limited 20 – Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application dated 26 June 2025 from Mr Nicholas Bolton in relation to the affairs of Keybridge Capital Limited (ASX: KBC) (**Keybridge**).

The application concerned the actions and decisions made by the Keybridge board in relation to Yowie Group Ltd's off-market takeover bid for all of the ordinary shares in Keybridge.

Among other matters, the Panel considered that a number of the submissions in the application sought to revisit or substantially overlapped with matters that had already been considered and determined in earlier Court and Takeovers Panel proceedings.

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 Teresa Dyson (sitting President), Chris Stavrianou, James Stewart.

The Panel will publish its reasons for the decision in due course on its website www.takeovers.gov.au.

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