



**Press Release**

**15 November 2016**

**TAKEOVERS PANEL DECIDES NOT TO CONVENE SECTION 32 MEETING**

On 9 November 2016, the Panel received a formal request from Bapcor Finance Pty Limited (“Bapcor”), to convene a meeting under section 32(1) of the Takeovers Act 1993 to consider allegations of misleading or deceptive conduct by Hellaby Holdings Limited (“Hellaby”) and Grant Samuel & Associates (“Grant Samuel”) in relation to the takeover offer by Bapcor for Hellaby.

The Panel met on 14 and 15 November and, on the basis of the information available to the Panel, including the information in Bapcor’s request and the preliminary submissions of Hellaby and Grant Samuel, the Panel considered that there was no reasonable possibility that either Hellaby or Grant Samuel acted in a manner inconsistent with rule 64 of the Takeovers Code (which prohibits misleading or deceptive conduct) in respect of the allegations made. On that basis, the Panel has decided not to convene a meeting under section 32(1) of the Takeovers Act 1993.

Margaret Bearsley  
Chief Executive  
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ENDS