



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP25/048

Thursday, 26 June 2025

Yowie Group Ltd 06 and Keybridge Capital Limited 19 – Panel Makes Interim Orders

The Panel has made interim orders¹ in response to two applications from Keybridge Capital Limited (ASX: KBC) (**Keybridge**) dated 17 June 2025 – one in relation to the affairs of Yowie Group Ltd (ASX: YOW) (**Yowie**) and the other in relation to its own affairs.

In summary, the interim orders restrain Yowie from:

- (i) processing any acceptances received under Yowie’s current off-market takeover bid for Keybridge (**Yowie Offer**) or
- (ii) declaring the Yowie Offer to be unconditional.

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

YOWIE GROUP LTD 06 AND KEYBRIDGE CAPITAL LIMITED 19

Keybridge made two applications to the Panel dated 17 June 2025 – one in relation to the affairs of Yowie and the other in relation to its own affairs.

The Panel ORDERS:

1. Without the consent of the Panel, Yowie must not:
 - (i) take any steps, and must ensure that no steps are taken by any person, to process any acceptances received in relation to the Yowie Offer or
 - (ii) declare the Yowie Offer to be unconditional.
2. In these interim orders the following terms have their corresponding meaning:

Keybridge	Keybridge Capital Limited
Yowie	Yowie Group Ltd
Yowie Offer	Yowie's off-market takeover bid for Keybridge set out in its bidder's statement dated 13 June 2025.
3. These interim orders have effect until the earliest of:
 - (i) further order of the Panel
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of these interim orders.

Tania Mattei
General Counsel
with authority of Teresa Dyson
President of the sitting Panel
Dated 25 June 2025