



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP25/036

Thursday, 22 May 2025

Pact Group Holdings Ltd 02 & 03 – Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application dated 8 May 2025 from Mr Jeremy Machet and Scrap Invest Pty Ltd and an application dated 12 May 2025 from Mr Jeremy Raper, both in relation to the affairs of Pact Group Holdings Ltd (PGH).

The applications concerned the proposed delisting of PGH announced on 29 April 2025 (**Proposed Delisting**) (see [TP25/28](#) and [TP25/29](#)) and were heard together under a direction of the Panel.

The Panel was not satisfied that the circumstances set out in the applications concerning the Proposed Delisting, had or were likely to have an effect on the control, or potential control of PGH or the acquisition, or proposed acquisition, by a person of a substantial interest in PGH (for the purposes of section 657A(2) or section 602). Therefore, the Panel was not satisfied that these matters fell within its jurisdiction.

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 Timothy Longstaff, Rory Moriarty (sitting President) and Erin Tinker.

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

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