



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP19/19**

**Monday, 18 March 2019**

## **Henry Morgan Limited 05 – Variation of Orders**

The Panel made a declaration of unacceptable circumstances on 25 January 2019 (see [TP19/04](#)) and final orders on 8 February 2019 (see [TP19/08](#)) in response to an application dated 28 December 2018 by shareholders<sup>1</sup> of Henry Morgan Limited (ASX:HML) (HML) in relation to the affairs of HML.

Order 6 required John Bridgeman Limited (JBL), within 30 days after the Commencement Date, to dispatch either of the following to HML shareholders:

- (a) a Replacement Bidder's Statement complying with Order 8 (in a form acceptable to ASIC) or
- (b) a supplementary bidder's statement (in a form acceptable to ASIC) stating that its takeover offer for HML is closed or has been cancelled in accordance with the orders.

On 12 March 2019, JBL requested a variation of Order 6 to extend the date for dispatch from 16 March 2019 to no later than 20 March 2019. JBL required additional time to finalise its Replacement Bidder's Statement in a form acceptable to ASIC.

On 14 March 2019, JBL submitted that a further extension to 22 March 2019 may be more appropriate in light of the circumstances that existed at the time.

After considering submissions from the parties, the Panel has varied the Orders, including to extend the time for dispatch to 22 March 2019 (see Annexure A).

The sitting Panel was Robert McKenzie (sitting President), Bruce McLennan and Karen Phin.

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<sup>1</sup> Jonathan Allan Dixon, Ms Wendy Lynn Cowan, Mrs Susan Jean Dixon ATF Dixon Super Fund, GM Enterprises Australia Pty Ltd ATF GTM Super Fund and Inspired Asset Management Pty Ltd.



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## **ANNEXURE A**

### **CORPORATIONS ACT SECTION 657D VARIATION OF ORDERS**

#### **HENRY MORGAN LIMITED 05**

Pursuant to sections 657D(2) and 657D(3) of the *Corporations Act 2001* (Cth)

#### **THE PANEL ORDERS**

The final orders made in Henry Morgan Limited 02 on 8 February 2019 are:

1. varied by replacing “Within 30 days after the Commencement Date” in Order 6 with “By no later than 22 March 2019” and
2. corrected by replacing “2018” in the definition of “Commencement Date” in Order 12 with “2019”.

**Bruce Dyer**  
**Counsel**  
**with authority of Robert McKenzie**  
**President of the sitting Panel**  
**Dated 16 March 2019**