



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP19/32

Wednesday, 15 May 2019

Australian Whisky Holdings Limited – Panel Receives Application

The Panel has received an application from Australian Whisky Holdings Limited (ASX: AWY) (AWY) in relation to its affairs.

Details of the application, as submitted by AWY, are below.

A sitting Panel has not been appointed at this stage and no decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

Details

On 14 March 2019, Quality Life Pty Ltd (**Quality Life**) made a request under s249D¹ (**Requisition Notice**) that the directors of AWY call a meeting to consider resolutions to remove and replace members of the AWY board² (**Requisition Meeting**). The Requisition Meeting is scheduled to be held on 21 May 2019.

AWY submits (among other things) that Quality Life and certain other persons became associates (together, the **Alleged Associates**) by entering into a relevant agreement for the purpose of controlling or influencing the composition of the AWY board and proposing to act in concert in relation to AWY's affairs. AWY submits that the Alleged Associates entered into a voting agreement when the Requisition Notice was given.

AWY submits that the agreements give the Alleged Associates voting power of approximately 39.786% in AWY, in contravention of s606 and the substantial holding notice provisions.

AWY also submits that a group of shareholders have failed to lodge a substantial holder notice.

¹ Unless otherwise indicated, all statutory references are to the *Corporations Act 2001* (Cth), and all terms used in Chapter 6 or 6C have the meaning given in the relevant Chapter (as modified by ASIC)

² Replaced by a s249D request dated 21 March 2019

AWY seeks interim orders including restraining the Alleged Associates from voting at the Requisition Meeting and from dealing with their AWY shares pending the determination of the application.

AWY seeks final orders including disclosure of the alleged association and the vesting of shares held by the Alleged Associates in excess of 20% in ASIC for sale.

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