



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP21/12

Friday, 26 February 2021

Webcentral Group Limited 04R – Review Panel Declines to Conduct Proceedings

The review Panel has declined to conduct proceedings on a review application from Keybridge Capital Limited in relation to the affairs of Webcentral Group Limited.

The review application sought a review of the decision, in respect of Keybridge's application to the initial Panel dated 10 January 2021, not to make a declaration of unacceptable circumstances (see [TP 21/07](#)).

The review Panel agreed with the initial Panel's decision not to extend time under section 657C¹ and agreed with the initial Panel that there were no appropriate orders now available. The review Panel concluded for these and other reasons that there was no reasonable prospect that it would make a declaration of unacceptable circumstances. Accordingly, the review Panel declined to conduct proceedings.

The sitting review Panel was Chelsey Drake, Teresa Dyson and Michelle Jablko (sitting President).

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

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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)