



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP24/44

Tuesday, 16 July 2024

Ringers Western Limited 02R – Review Panel Affirms Declaration of Unacceptable Circumstances and Agrees with Orders

The review Panel has affirmed the initial Panel’s decision to make a declaration of unacceptable circumstances in *Ringers Western Limited* ([see TP24/033](#)).

On 6 June 2024 the President of the Panel made interim orders that, among other things, stayed the initial Panel’s final orders cancelling 687,959,705,932 shares in Ringers Western Limited ([see TP24/034](#)).

The review Panel agreed with the initial Panel’s final orders and has varied them so that the cancellation will now take effect on 18 July 2024. As a result of the variation the stay order is no longer in effect.

The variation to the orders is set out at Annexure A.

The review Panel was Alex Cartel (sitting President), Sandy Mak and John McGlue.

The review Panel will publish its [reasons for the decision](#) in due course on its website www.takeovers.gov.au.

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ANNEXURE A

CORPORATIONS ACT
SECTIONS 657EA AND 657D
VARIATION OF ORDERS

RINGERS WESTERN LIMITED 02R

The Panel in *Ringers Western Limited* made a declaration of unacceptable circumstances and final orders on 4 June 2024.

On 5 July 2024 the review Panel decided to affirm the initial Panel's declaration of unacceptable circumstances.

THE PANEL ORDERS

The final orders made on 4 June 2024 are varied by:

1. Replacing "three business days after the date of these orders" in Order 3 with "on 18 July 2024".
2. Replacing "for a period of three business days after the date of these orders" in Order 4 with "on or before 18 July 2024".

Tania Mattei
General Counsel
with authority of Alex Cartel
President
Dated 15 July 2024