



Tuesday, 20 November 2007

Mackay Permanent Building Society - MPBS Withdraws Application

The Takeovers Panel advises that it has consented to Mackay Permanent Building Society's (**MPBS**) request to withdraw its application to the Panel dated 6 November 2007 in relation to the affairs of MPBS and a takeover offer from for all the shares in MPBS by Wide Bay Australia Limited.

MPBS had made an application to the Panel concerning deficiencies which it submitted existed in Wide Bay's Bidder's Statement, including supplementary Bidder's Statements and the conditions of Wide Bay's offering relating to the irrevocable appointment of proxies.

MPBS informed the Panel that it has made the request to withdraw its application following the release of Wide Bay's third replacement Bidder's Statement which addressed issues raised in MPBS' application.

The Panel is satisfied that it is not against the public interest to consent to MPBS withdrawing its application. On this basis, the Panel has accepted MPBS' request to withdraw its application.

The sitting Panel was Garry Besson, Kathleen Farrell (sitting President), and Peter Mason.

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