



Friday, 4 April 2008

BioProspect Limited - Undertakings

The Takeovers Panel today accepted undertakings in relation to the application dated 2 April 2008 (see TP08/22) by BioProspect Limited (BPO) in relation to the affairs of BPO.

Each of Australia and New Zealand Banking Group (ANZ) and ANZ Nominees Limited (ANZ Nominees) have undertaken not to:

- (a) sell any BPO securities until it provides disclosure to the market in relation to its interest in BPO;
- (b) trade BPO securities the subject of the application other than in the ordinary course of trading on the ASX; and
- (c) sell BPO securities the subject of the application comprising an amount greater than 5% of the issued capital of BPO over any three consecutive trading days.

ANZ and ANZ Nominees may sell as a block a stake in BPO that one person (the Original Investor) transferred to Opes Prime Stockbroking Limited or Leveraged Capital Pty Ltd (in one or more transactions) which was later transferred to ANZ Nominees (in one or more transactions) that was more than 5% provided that the Original Investor has made proper disclosure.

ANZ and ANZ Nominees must first seek the consent of the Panel if they wish to deal with BPO securities other than in the manner set out above.

BPO had sought the following interim orders:

- (a) an order to restrain ANZ Nominees from disposing of, transferring or charging any BPO shares or any interest in the BPO shares; and
- (b) an order declaring that any agreement between ANZ Nominees and any third party for the disposal of, transfer of or charge over any BPO shares or any interest in the BPO shares be declared void and unenforceable at law.

On the basis of the undertakings, the Panel considered it did not need to make the interim orders sought.

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