



Tuesday, 13 May 2008

DoloMatrix International Limited - Panel Receives Application

On the evening of 12 May 2008, the Takeovers Panel received an application from DoloMatrix International Limited in relation to its affairs. DoloMatrix is the subject of an off-market takeover bid by Transpacific Industries Holdings Pty Limited, a subsidiary of Transpacific Industries Group Limited.

Transpacific has served its bidder's statement on DoloMatrix and lodged it with ASIC, but has not yet despatched it to DoloMatrix shareholders.

DoloMatrix submits that there are certain deficiencies in the bidder's statement relating to the financial forecasts, future prospects of Transpacific and certain of the defeating conditions, which amount to unacceptable circumstances.

DoloMatrix is seeking an interim order restraining the dispatch of the bidder's statement to DoloMatrix shareholders, pending the final determination of the application.

DoloMatrix seeks final orders that Transpacific lodge a replacement bidder's statement correcting the deficiencies and include such disclosures as are necessary for Transpacific to meet its disclosure obligations.

A sitting Panel has not been appointed at this stage and no decision has been made as to whether to conduct proceedings. The Panel has not yet received submissions from the other parties to the application and makes no comment on the merits of the application.

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