



Australian Government

Takeovers Panel

MEDIA RELEASE

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Vesture Limited 02 – Panel Makes Interim Orders

The President of the Panel has made interim orders¹ in response to an application dated 10 December 2010 by Prudential Investment Company of Australia Pty Limited in relation to the affairs of Vesture Limited. The application concerns the rights issue announced by Vesture on 16 November 2010 (see [TP 10/71](#)).

The President has ordered that Vesture:

- immediately take all action necessary to postpone the commencement of deferred settlement trading of new shares to be issued under the rights issue and
- not issue or allot any new shares under the rights issue without the prior approval of the Panel.

The interim orders have effect until the earliest of further order of the Panel, determination of the proceedings or 2 months from the date of the interim orders.

A copy of the interim orders is attached.

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¹ BACKGROUND: An interim order is designed to maintain the status quo until the Panel can consider the application in detail. It may be made by the President or a sitting Panel. Often a sitting Panel has not been appointed at the stage of considering the making of an interim order. An interim order does not indicate that the Panel has decided to conduct proceedings or necessarily indicate the merits of an application for a declaration of unacceptable circumstances.



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Annexure

CORPORATIONS ACT SECTION 657E INTERIM ORDERS

VESTURE LIMITED 02

Prudential Investment Company of Australia Pty Limited (**PICA**) made an application to the Panel dated 10 December 2010 in relation to the affairs of Vesture Limited (**Vesture**).

The President **ORDERS**:

1. Vesture immediately take all action necessary to postpone the commencement of deferred settlement trading of new shares to be issued under the rights issue announced by Vesture on 16 November 2010.
2. Vesture must not issue or allot any new shares under the rights issue without the prior approval of the Panel.
3. These interim orders have effect until the earliest of:
 - (i) further order of the Panel
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of these interim orders.

Alan Shaw
Counsel
with authority of Kathleen Farrell
President
Dated 13 December 2010