



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP12/14

Tuesday, 6 March 2012

Ludowici Limited 01R(a) & (b) - Panel Makes Interim Orders

The Acting President of the Panel has made interim orders¹ in response to a request dated 5 March 2012 by FLSmith & Co. A/S in relation to the affairs of Ludowici.

The interim orders effectively stay the operation of the orders made in *Ludowici Limited 01* until the earliest of further order of the Panel, determination of the review proceedings or 2 months from the date of the interim orders.

The Acting President considered that the interim orders would maintain the status quo while the review Panel considers the review applications.²

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.

² Ludowici Limited 01R(a), a review by Weir and Ludowici Limited 01R(b), a review by FLS



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Takeovers Panel

**CORPORATIONS ACT
SECTION 657EA
INTERIM ORDERS**

Ludowici Limited 01R(a) & (b)

Both The Weir Group PLC and FLSmith & Co. A/S made review applications to the Panel dated 29 February 2012 and 1 March 2012 respectively, in relation to the affairs of Ludowici Limited.

The Acting President **ORDERS:**

1. That orders 1-13 of the orders made in the matter of Ludowici Limited 01 on 28 February 2012, are stayed.
2. These interim orders have effect until the earliest of:
 - (i) further order of the Panel
 - (ii) the determination of the review proceedings and
 - (iii) 2 months from the date of these interim orders.

Alan Shaw
Counsel
with authority of Graham Bradley AM
Acting President
Dated 6 March 2012