



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP13/16

Wednesday, 15 May 2013

Touch Holdings Limited - Panel Makes Final Orders

The Panel made a declaration of unacceptable circumstances on 3 May 2013 in relation to an application made on 5 April 2013 by Mr Philip Course in relation to the affairs of Touch Holdings Limited (see [TP13/15](#)).

The Panel has made final orders (Annexure) cancelling the share sale agreement between Sabatica Pty Ltd, ATC Capital Pty Ltd, Cleevecorp Pty Ltd as trustee of The Cleeve Trust, Mr Allan Sullivan and Kekal Capital Ltd Co and requiring the money and shares received under the agreement to be returned to the relevant parties.

The sitting Panel was Sophie Mitchell, Laurie Shervington and Andrew Sisson (sitting President).

The Panel will publish its reasons for the decision in due course on its website www.takeovers.gov.au.

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ANNEXURE

CORPORATIONS ACT

SECTION 657D

ORDERS

TOUCH HOLDINGS LIMITED

The Panel made a declaration of unacceptable circumstances on 3 May 2013.

THE PANEL ORDERS

1. The share sale agreement entered into in November 2012 between Sabatica, ATC, Cleevecorp, Mr Allan Sullivan and Kekal is cancelled with effect from the date of these orders.
2. Within 10 business days of the date of these orders:
 - (a) Sabatica must repay the money received under the share sale agreement and
 - (b) the purchasers under the share sale agreement must provide share transfer forms and do whatever is necessary to complete the transfers.
3. In these orders the following terms apply.

ATC	ATC Capital Pty Ltd
Cleevecorp	Cleevecorp Pty Ltd as trustee of The Cleeve Trust
Kekal	Kekal Capital Ltd Co
Sabatica	Sabatica Pty Ltd

Alan Shaw
Counsel
with authority of Andrew Sisson
President of the sitting Panel
Dated 15 May 2013