



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP13/39

Wednesday, 21 August 2013

iCash Payment Systems Limited 02 – Panel Application Withdrawn

The Panel has consented to a request by iCash Payment Systems Limited to withdraw its re-submitted application to the Panel dated 19 August 2013 in relation to its affairs (see [TP13/36](#)). The application was re-submitted following the outcome of the recent NSW Supreme Court proceedings involving iCash.

On 14 August 2013, the Panel consented to iCash withdrawing its first application, noting that iCash was entitled to re-submit its application should it consider it appropriate to do so (see [TP13/35](#)). The re-submitted application and the first application concern substantially the same matters.

iCash's request to withdraw its application was made on the basis that it was able to resolve the issues relating to (among other things) a requisition to change iCash's board, as described in its announcement today. The Panel is satisfied that it is not against the public interest to consent to iCash withdrawing its application.

The sitting Panel appointed to consider this matter was Stephen Creese (sitting President), Rod Halstead and Anthony Sweetman.

Allan Bulman
Director, Takeovers Panel
Level 10, 63 Exhibition Street
Melbourne VIC 3000
Ph: +61 3 9655 3597
allan.bulman@takeovers.gov.au