



Australian Government

Takeovers Panel

MEDIA RELEASE

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RHG Limited - Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application dated 25 September 2013 from Australian Mortgage Acquisition Company Pty Ltd and Resimac Limited (together the **Resimac Syndicate**) in relation to the affairs of RHG Limited (see [TP13/45](#)).

RHG is currently party to a merger implementation deed with the Resimac Syndicate under which the Resimac Syndicate would acquire 100% of RHG shares. RHG has received a competing proposal from Pepper Australia Pty Limited and Cadence Capital Limited.

The Panel concluded there was no reasonable prospect that it would make a declaration of unacceptable circumstances or the final orders sought. One of the reasons the Panel reached this conclusion was that it did not think it would make an order preventing Cadence from voting on a scheme under which its shares could be expropriated. Accordingly, the Panel declined to conduct proceedings.

The sitting Panel was Hamish Douglass (sitting President), John Keeves and Francesca Lee.

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

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