



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP13/64

Friday, 29 November 2013

Warrnambool Cheese and Butter Factory Company Holdings Limited Panel Makes Interim Orders

The Panel has made interim orders¹ on an application dated 26 November 2013 by Murray Goulburn Co-operative Co. Limited in relation to the affairs of Warrnambool Cheese and Butter Factory Company Holdings Limited ([TP13/63](#)).

The interim orders prevent Saputo Dairy Australia Pty Ltd processing any acceptances received under its bid for Warrnambool and require the effect of the interim orders to be disclosed.

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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Takeovers Panel

**CORPORATIONS ACT
SECTION 657E
INTERIM ORDERS**

Warrnambool Cheese And Butter Factory Company Holdings Limited

Murray Goulburn Co-operative Co. Limited made an application to the Panel dated 26 November 2013 in relation to the affairs of Warrnambool Cheese and Butter Factory Company Holdings Limited (**Warrnambool**).

The Panel ORDERS:

1. Saputo Dairy Australia Pty Ltd (**Saputo**) must not take any further steps to process any acceptances received under its bid for Warrnambool.
2. Saputo must, as soon as practicable, provide a statement in a form approved by the Panel to Warrnambool explaining to Warrnambool shareholders the effect of this interim order.
3. Warrnambool must immediately release to the market the statement received from Saputo.
4. 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 Andrew Sisson
President of the sitting Panel
Dated 29 November 2013