



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP15/14

Tuesday, 24 March 2015

Richfield International Limited – President Makes Interim Orders

The President of the Panel has made interim orders¹ in response to an application for interim orders dated 24 March 2015 by the Australian Securities and Investments Commission in relation to the affairs of Richfield International Limited.

The application concerns the shareholdings of Sinotrans Investment Co Ltd and Grand Orient Capital Co Ltd in Richfield (see [TP15/13](#)).

The President has ordered in effect that Sinotrans and Grand Orient not dispose of their shares in Richfield.

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**

RICHFIELD INTERNATIONAL LIMITED

The Australian Securities and Investments Commission made an application to the Panel dated 24 March 2015 in relation to the affairs of Richfield International Limited (**Richfield**).

The President ORDERS:

1. Sinotrans Investment Co Limited (**Sinotrans**) must not dispose of, transfer or grant any security interest over any shares it holds in Richfield, or agree to any such disposal, transfer or grant.
2. Grand Orient Capital Co Limited (**Grand Orient**) must not dispose of, transfer or grant any security interest over any shares it holds in Richfield, or agree to any such disposal, transfer or grant.
3. If, notwithstanding orders 1 or 2, a transfer of any shares held in Richfield by Sinotrans or Grand Orient is lodged, Richfield must not register, or allow to be registered, the transfer.
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 Vicki McFadden
President
Dated 24 March 2015