



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP15/50

Friday, 25 September 2015

The President's Club Limited 02 - Further Variation to Interim Orders

On 4 September 2015, the Panel made interim orders (see [TP15/46](#)) in response to an application for interim orders dated 4 September 2015 by the Australian Securities and Investments Commission. On 10 September the interim orders were varied (see [TP15/47](#)) and on 18 September were varied again (see [TP15/48](#)).

The Panel has further varied its interim orders (see Annexure A). The effect of the variation is to maintain the position as it has been under the earlier interim orders until the Panel completes the proceedings.

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ANNEXURE A

CORPORATIONS ACT

SECTION 657E

THIRD VARIATION OF INTERIM ORDERS

THE PRESIDENT'S CLUB LIMITED 02

The interim orders made on 4 September 2015, as varied on 10 September 2015 and 18 September 2015, are further varied by replacing in Interim Order 2:

A the word "earlier" with "earliest" and

B Interim Order 2(ii) with "(ii) the determination of the proceedings and (iii) 2 months from the date of these interim orders."

so that the interim orders as varied read:

CORPORATIONS ACT

SECTION 657E

INTERIM ORDERS

THE PRESIDENT'S CLUB LIMITED 02

The President's Club Limited made an application to the Panel dated 26 June 2012 in relation to its affairs. The Panel made a declaration and orders. On 4 September 2015, the Full Court of the Federal Court set aside the declaration and orders and remitted the application to be heard and determined according to law.

The Panel ORDERS:

1. CDLI, CDLH, Closeridge, PLC and each of their respective associates must not dispose of, transfer, charge or otherwise deal with any of the Acquisition Shares.
2. These interim orders have effect until the earliest of:
 - (i) further order of the Panel and
 - (ii) the determination of the proceedings and
 - (iii) 2 months from the date of these interim orders.

3. In these orders the following terms have the corresponding meaning:

Acquisition Shares	3,328 shares in TPC held: (a) as to 3,107 shares, by CDLI or an associate and (b) as to 221 shares, by PLC or an associate
CDLH	Coeur de Lion Holdings Pty Ltd
CDLI	Coeur de Lion Investments Pty Ltd
Closeridge	Closeridge Pty Ltd
PLC	Palmer Leisure Coolum Pty Ltd (formerly known as Queensland North Australia Pty Ltd)
TPC	The President's Club Limited

Alan Shaw
Counsel
with authority of Peter Day
President of the sitting Panel
Dated 25 September 2015