



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

---

**No: TP15/62**

**Wednesday, 18 November 2015**

## **The President's Club Limited 02 - New Interim Orders on Disposal**

The Panel has previously made interim orders regarding (among other things) disposal of the shares in The President's Club Limited held by Coeur de Lion Investments Pty Ltd and its associated parties (see [TP15/50](#)). The orders were made in response to an application for interim orders dated 4 September 2015 by the Australian Securities and Investments Commission.

In view of the time that has elapsed, the Panel has made new interim orders to the same effect as the previous orders (see Annexure A). These interim orders are in addition to those made in relation to voting (see [TP15/61](#)).

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



**Australian Government**

**Takeovers Panel**

**ANNEXURE A  
CORPORATIONS ACT  
SECTION 657E  
INTERIM ORDERS**

**THE PRESIDENT'S CLUB LIMITED 02**

The Panel made interim disposal orders on the remitted application, as varied.

The interim disposal orders will cease to have effect on 25 November 2015. The Panel has considered again the need for such orders.

The Panel ORDERS:

1. These orders revoke earlier interim disposal orders. They do not revoke the interim orders in relation to voting of the Acquisition Shares made on 17 November 2015.
2. 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.
3. These interim disposal 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 disposal orders.

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

Acquisition Shares	3,328 shares in TPC held: <ol style="list-style-type: none"><li>(a) as to 3,107 shares, by CDLI or an associate and</li><li>(b) as to 221 shares, by PLC or an associate</li></ol>
CDLH	Coeur de Lion Holdings Pty Ltd
CDLI	Coeur de Lion Investments Pty Ltd
Closeridge	Closeridge Pty Ltd
Interim disposal orders	Interim orders not to dispose of, transfer, charge or otherwise deal with any of the Acquisition Shares
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 18 November 2015**