



Australian Government

Takeovers Panel

MEDIA RELEASE

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Friday, 23 November 2018

Benjamin Hornigold Limited and Henry Morgan Limited - Panel Receives Applications

The Panel has received an application from Benjamin Hornigold Limited for a review of ASIC decisions under s655A(1).¹ The Panel has also received an application from Henry Morgan Limited for a review of ASIC decisions under s655A(1). Details of the applications, as submitted by the applicants, are below.

Both applications relate to similar facts. Benjamin Hornigold and Henry Morgan are subject to separate off market takeover bids by John Bridgeman Limited. Benjamin Hornigold and Henry Morgan are required to lodge their target's statements by 26 November 2018. They separately applied to ASIC for a modification of the provisions of Chapter 6 to extend the time to lodge their target's statements to 10 December 2018. They later separately applied to ASIC for a modification of the provisions of Chapter 6 to allow them to lodge incomplete target's statements. ASIC has refused to exercise its powers in relation to these requests.

A sitting Panel has been appointed to consider this matter (Yasmin Allen, James Dickson (President) and Bruce McLennan). The Panel makes no comment on the merits of the application.

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¹ Unless otherwise indicated, all statutory references are to the *Corporations Act 2001* (Cth), and all terms used in Chapter 6 or 6C have the meaning given in the relevant Chapter (as modified by ASIC)