



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP19/24**

**Friday, 5 April 2019**

## **Print Mail Logistics Limited - Panel Receives Application**

The Panel has received an application from Southland Stokers Pty Ltd in relation to the affairs of Print Mail Logistics Limited.

Details of the application, as submitted by the applicant, are below.

A sitting Panel has not been appointed at this stage and no decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

### **Details**

Print Mail Logistics Limited is a company with over 50 members that was delisted from the National Stock Exchange on or about 9 January 2019.

Southland Stokers submits that the managing director of Print Mail, Mr Nigel Elias, is associated with his son, a fellow director and other shareholders (whom he agreed to acquire shares from in August 2018) - giving him a relevant interest in 36.66% of Print Mail in contraventions of s606 and (by Mr Elias and the alleged associates) the substantial holding notice provisions.

Southland Stokers seeks interim orders including restraining Mr Elias and the alleged associates from acquiring or disposing Print Mail shares. Southland Stokers seeks final orders including vesting shares held by Mr Elias and the alleged associates in ASIC for sale and further disclosure.

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