



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP19/73

Wednesday, 4 December 2019

Smoke Alarms Holdings Limited – Panel Receives Application

The Panel has received an application from Greenwich Capital Partners and Anthony Richard Lewis (the **applicants**) in relation to the affairs of Smoke Alarms Holdings Limited (**SAH**).

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

SAH is a company the applicant says has more than 50 members. One of its directors is Mr Randall Deer. By notice of annual general meeting dated 12 November 2019, it is proposed to consider resolution 2, being an ordinary resolution:

“That, for the purposes of section 611 item (7) of the Corporations Act 2001 (Cth) and all other purposes, approval is given for:

(a) The issue of up to 211,830,604 shares in the Company to Fast Future Pty Ltd ... pursuant to the Convertible Note Issue Agreement between the Company and Fast Future ...and

(b) The acquisition of a relevant interest of up to 80.04% in the Company by Randall Deer and 79.25% by Fast Future.”

The annual general meeting is scheduled to be held on 6 December 2019.

The applicants submit (among other things) that, if resolution 2 is passed, the director will obtain a controlling interest in SAH at a value less than the fair and reasonable value of the company.

The applicants seek interim orders including deferring the vote on resolution 2 until an independent expert determines that the proposal is considered “*fair and reasonable and in the best interests of the Company so Shareholders can be fully informed to vote on Resolution 2*”.

The applicants are seeking the same final orders as the interim orders.

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