



Australian Government

Takeovers Panel

# MEDIA RELEASE

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No: TP20/32

Thursday, 14 May 2020

## Keybridge Capital Limited 07 – Panel Makes Interim Orders

The Panel has made interim orders<sup>1</sup> in relation to the application dated 16 March 2020 by Bentley Capital Limited and Scarborough Equities Pty Limited in relation to the affairs of Keybridge Capital Limited (see [TP20/16](#)). The matter is currently suspended until the earlier of the determination of the *Keybridge Capital Limited 08R*, *09R* and *10R* proceedings and further determination of the Panel lifting the suspension.

In order to maintain the status quo, the Panel has in effect refreshed interim orders made by the Acting President on 13 March 2020 (see [TP20/15](#)). The orders state that Aurora Funds Management Limited as responsible entity for the Aurora Dividend Income Trust (**ADIT**) must not take any steps, or allow any steps to be taken, to process any acceptances or transfers received from Bentley or Scarborough in relation to ADIT's bid for Keybridge.

The interim orders have effect until the earliest of further order of the Panel, determination of the proceedings or 2 months from the date of the interim orders.

A copy of the interim orders is attached.

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<sup>1</sup> BACKGROUND: An interim order is designed to maintain the status quo until the Panel can consider the application in detail. It may be made by the President or a sitting Panel. Often a sitting Panel has not been appointed at the stage of considering the making of an interim order. An interim order does not indicate that the Panel has decided to conduct proceedings or necessarily indicate the merits of an application for a declaration of unacceptable circumstances.



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**ANNEXURE A**

**CORPORATIONS ACT  
SECTION 657E  
INTERIM ORDERS**

**KEYBRIDGE CAPITAL LIMITED 07**

Bentley Capital Limited (**Bentley**) and Scarborough Equities Pty Limited (**Scarborough**) have made an application to the Panel in relation to the affairs of Keybridge Capital Limited (**Keybridge**).

The Panel ORDERS:

1. Aurora Funds Management Limited as responsible entity for the Aurora Dividend Income Trust (**ADIT**) must not take any steps, or allow any steps to be taken, to process any acceptances or transfers received from Bentley or Scarborough in relation to ADIT's bid for Keybridge.
2. These interim orders have effect until the earliest of:
  - (i) further order of the Panel
  - (ii) the determination of the proceedings and
  - (iii) 2 months from the date of these interim orders.

**Tania Mattei**  
**Counsel**  
**with authority of Sharon Warburton**  
**President of the sitting Panel**  
**Dated 13 May 2020**