



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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No: TP20/34

Wednesday, 20 May 2020

## **Keybridge Capital Limited 08R, 09R and 10R – Review Panel Affirms Initial Panel’s Declaration and Orders**

The review Panel has affirmed the decision of the initial Panel to make a declaration of unacceptable circumstances in Keybridge Capital Limited 04, 05 & 06 (see [TP20/23](#)) and orders (see [TP20/24](#)).

On 9 April 2020, the Panel received an application from Aurora Funds Management Limited as responsible entity for Aurora Dividend Income Trust, HHY Fund and Aurora Fortitude Absolute Return Fund seeking a review of the initial Panel’s decision to make a declaration and orders (see [TP20/25](#)). On 15 April 2020, the Panel received separate applications from Keybridge Capital Limited and WAM Active Limited seeking a review of the initial Panel’s decision to make orders (see [TP20/26](#)). The review Panel decided to hear the three applications together.

As a result of the review Panel’s decision to affirm the initial Panel’s declaration and orders, the Acting President’s interim orders (see [TP20/25](#)) cease to have effect.

The sitting Panel was Michael Borsky QC, Christian Johnston and Denise McComish (sitting President). The Panel will publish its reasons for the decision in due course on its website [www.takeovers.gov.au](http://www.takeovers.gov.au).

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