



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP20/62

Friday, 23 October 2020

Webcentral Group Limited – President Makes Interim Orders

The President of the Panel has made interim orders¹ in relation to an application from Keybridge Capital Limited in relation to the affairs of Webcentral Group Limited (**Webcentral**) (see [TP20/61](#)).

The interim orders state that:

- 5G Networks Limited (**5G Networks**) must not process any acceptances received on and from Friday, 23 October 2020 in relation to its off-market takeover bid for Webcentral pursuant to its bidder's statement dated 18 September 2020 (**Offer**).
- 5G Networks must extend the offer period in relation to the Offer for a period of not less than one week.

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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¹ 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

WEBCENTRAL GROUP LIMITED

Keybridge Capital Limited made an application to the Panel dated 21 October 2020 in relation to the affairs of Webcentral Group Limited (**Webcentral**).

The President ORDERS:

1. 5G Networks Limited (**5G Networks**) must not process any acceptances received on and from Friday, 23 October 2020 in relation to its off-market takeover bid for all of the fully paid ordinary shares in Webcentral pursuant to its bidder's statement dated 18 September 2020 (**Offer**).
2. 5G Networks must extend the offer period in relation to the Offer for a period of not less than one week.
3. 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 Alex Cartel
President
Dated 23 October 2020