



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

No: TP24/12

Monday, 18 March 2024

## **Pact Group Holdings Ltd – Acting President Makes Interim Order**

The Acting President of the Panel has made an interim order<sup>1</sup> in response to an application for interim orders dated 15 March 2024 by Manipur Nominees Pty. Ltd., Shriar Consolidated Pty Ltd, Stanningfield Proprietary Limited and Gandur Superannuation No. 3 Pty Ltd in relation to the affairs of Pact Group Holdings Limited (ASX:PGH) (see [TP 24/11](#)).

In summary, the interim order restrains Bennamon Industries Pty Ltd from processing any acceptances received from Pact Group shareholders under Bennamon’s current takeover bid for Pact Group. Upon request by a Pact Group shareholder to process their acceptance, the Acting President or, once appointed, the Panel, may waive the interim order in respect of that shareholder’s acceptance.

The interim order has effect until the earliest of further order of the Acting President (or, once appointed, the Panel), determination of the proceedings and 2 months from the date of the interim order.

A copy of the interim order 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**

Manipur Nominees Pty. Ltd., Shriar Consolidated Pty Ltd, Stanningfield Proprietary Limited and Gandur Superannuation No. 3 Pty Ltd made an application to the Panel dated 15 March 2024 in relation to the affairs of Pact Group.

The Acting President ORDERS:

1. Subject to Order 2, Bennamon must not take any steps, and must ensure that no steps are taken by any person, to process any acceptances received from Pact Group shareholders in relation to the Bennamon Offer.
2. Upon request by a Pact Group shareholder to process their acceptance, the Acting President or, once appointed, the Panel, may waive Order 1 in respect of that shareholder's acceptance.
3. In these interim orders the following terms have their corresponding meaning:

<b>Bennamon</b>	Bennamon Industries Pty Ltd
<b>Bennamon Offer</b>	Bennamon's off-market takeover bid for Pact Group set out in its bidder's statement dated 25 September 2023
<b>Pact Group</b>	Pact Group Holdings Limited

4. These interim orders have effect until the earliest of:
  - (i) further order of the Acting President or, once appointed, the Panel
  - (ii) the determination of the proceedings and
  - (iii) 2 months from the date of these interim orders.

**Tania Mattei**  
**General Counsel**  
**with authority of Richard Hunt**  
**Acting President**  
**Dated 18 March 2024**