



Australian Government

Takeovers Panel

MEDIA RELEASE

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Macmahon Holdings Limited – Panel Declines to Conduct Proceedings

The Panel has declined to conduct proceedings on an application dated 6 March 2017 from CIMIC Group Investments Pty Limited (CGI) and CIMIC Group Limited in relation to the affairs of Macmahon Holdings Limited.

Macmahon is currently the subject of an off-market takeover bid from CGI. The offer closes at 7:00pm on 9 March 2017.

The applicants submitted (among other things) that the target's statement and first supplementary target's statement were misleading and deceptive in several respects (see [TP17/07](#)).

Considering the disclosure overall and CGI's confirmation, before making the application, that its offer is final and will not be voluntarily extended, the Panel was satisfied that further disclosure was not required in relation to any of the issues raised in the application.

The Panel concluded there was no reasonable prospect that it would make a declaration of unacceptable circumstances. Accordingly, the Panel declined to conduct proceedings.

The sitting Panel was Peter Day, Byron Koster (sitting President) and Karen Phin.

The Panel will publish its reasons for the decision in due course on its website www.takeovers.gov.au.

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