



**Takeovers
Panel**

MEDIA RELEASE

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Tower Software Engineering 01 Proceedings

The Takeovers Panel announces that yesterday the Panel in the Tower Software Engineering 01 proceeding commenced proceedings in the Federal Court of Australia against Pendant Software Pty Ltd.

The Tower Software Engineering 01 Panel has requested the Court make orders directing Pendant Software to comply with an undertaking given by Pendant Software to the Panel. In the alternative the Panel has requested the Court to grant the Panel an extension of time in which the Panel may make a declaration of unacceptable circumstances.

Nigel Morris

Director, Takeovers Panel

Level 47, 80 Collins Street

Melbourne, VIC 3000

Ph: +61 3 9655 3501

nigel.morris@takeovers.gov.au