



Australian Government

Takeovers Panel

MEDIA RELEASE

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Multiplex Prime Property Fund 04 - Panel Declines to Conduct Proceedings and Publishes Reasons

The Panel has declined to conduct proceedings on an application dated 15 October 2009 from Grocon Investment Management Pty Ltd in relation to the affairs of Multiplex Prime Property Fund.

The application submitted, among other things, the entitlement offer by Multiplex and cash out facility by the underwriter amounted to an unacceptable "back door" takeover of the Fund and denied unit holders a reasonable and equal opportunity to participate in the benefits accruing to Brookfield Multiplex group entities under the entitlement offer (see [TP 09/79](#)).

The sitting Panel was Stephen Creese, Sophie Mitchell and Ian Ramsay (sitting President).

The Panel's reasons can be found on the Panel's website at www.takeovers.gov.au.

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