



Australian Government

Takeovers Panel

MEDIA RELEASE

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Panel Publishes Consultation Paper

The Takeovers Panel today released a Consultation Paper seeking public comment on a draft rewrite of GN 18 on Takeover documents. The draft rewrite includes additional guidance in relation to target's statements, expert's reports, premia and intention statements.

Over the last three years, the Panel has been simplifying its procedures and documentation, commencing with a rewrite of Guidance Notes 2, 4 and 5 (see [TP08/97](#)). GN 18 is the last rewrite of this project.

The Panel seeks comments from practitioners, market participants and investors who may be affected by the guidance, particularly in respect of the additional guidance and whether market practices have changed since the last issue of GN 18.

The Panel would like to receive comments by 3 February 2012. Comments should be emailed to takeovers@takeovers.gov.au.

The Consultation Paper is available on the Panel's website (www.takeovers.gov.au) on the consultation page.

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