



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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**No: TP15/48**

**Friday, 18 September 2015**

## **The President's Club Limited 02 – Further Variation to Interim Orders**

On 4 September 2015, the Panel made interim orders (see [TP15/46](#)) in response to an application for interim orders dated 4 September 2015 by the Australian Securities and Investments Commission. On 10 September 2015, the interim orders were varied (see [TP15/47](#)).

In response to a further request on 16 September 2015 for a further extension of time to make submissions to the Panel, the Panel has extended the time and further varied its interim orders (see Annexure A).

Allan Bulman  
Director, Takeovers Panel  
Level 10, 63 Exhibition Street  
Melbourne VIC 3000  
Ph: +61 3 9655 3597  
[allan.bulman@takeovers.gov.au](mailto:allan.bulman@takeovers.gov.au)



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**ANNEXURE A**

**CORPORATIONS ACT**

**SECTION 657E**

**SECOND VARIATION OF INTERIM ORDERS**

**THE PRESIDENT'S CLUB LIMITED 02**

The interim orders made on 4 September 2015, as varied on 10 September 2015, are further varied by replacing Interim Order 2(ii) with "(ii) 5pm (Melbourne time) on Friday, 25 September 2015"

so that the interim orders as varied read:

**CORPORATIONS ACT**

**SECTION 657E**

**INTERIM ORDERS**

**THE PRESIDENT'S CLUB LIMITED 02**

The President's Club Limited made an application to the Panel dated 26 June 2012 in relation to its affairs. The Panel made a declaration and orders. On 4 September 2015, the Full Court of the Federal Court set aside the declaration and orders and remitted the application to be heard and determined according to law.

The Panel ORDERS:

1. CDLI, CDLH, Closeridge, PLC and each of their respective associates must not dispose of, transfer, charge or otherwise deal with any of the Acquisition Shares.
2. These interim orders have effect until the earlier of:
  - (i) further order of the Panel and
  - (ii) 5pm (Melbourne time) on Friday, 25 September 2015.
3. In these orders the following terms have the corresponding meaning:

Acquisition Shares	3,328 shares in TPC held:
	(a) as to 3,107 shares, by CDLI or an associate and
	(b) as to 221 shares, by PLC or an associate
CDLH	Coeur de Lion Holdings Pty Ltd

CDLI	Coeur de Lion Investments Pty Ltd
Closeridge	Closeridge Pty Ltd
PLC	Palmer Leisure Coolum Pty Ltd (formerly known as Queensland North Australia Pty Ltd)
TPC	The President's Club Limited

**Alan Shaw**  
**Counsel**  
**with authority of Peter Day**  
**President of the sitting Panel**  
**Dated 18 September 2015**