



Australian Government

Takeovers Panel

# MEDIA RELEASE

No: TP23/43

Wednesday, 6 December 2023

## **Southern Cross Media Group Limited 03R – Panel Receives Review Application and President Makes Interim Orders**

The Panel has received an application from ARN Media Limited seeking a review of the Panel's decision in Southern Cross Media Group Limited to make orders (see [TP23/42](#)).

A review Panel has not been appointed and no decision has been made whether to conduct proceedings. The Panel makes no comment on the merits of the application.

The President of the Panel has also made interim orders<sup>1</sup> in response to the review application. The interim orders stay orders 2, 3, 4 and 5 of the orders made in Southern Cross Media Group Limited.

The interim orders have effect until the earliest of further order of the President or review Panel, determination of the proceedings or 2 months from the date of the interim orders.

A copy of the interim orders is attached.

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<sup>1</sup> BACKGROUND: An interim order is designed to maintain the status quo until the Panel can consider the application in detail. It may be made by the President or a sitting Panel. Often a sitting Panel has not been appointed at the stage of considering the making of an interim order. An interim order does not indicate that the Panel has decided to conduct proceedings or necessarily indicate the merits of an application for a declaration of unacceptable circumstances.



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## **ANNEXURE A**

### **CORPORATIONS ACT SECTION 657EA INTERIM ORDERS**

#### **SOUTHERN CROSS MEDIA GROUP LIMITED 03R**

On 6 December 2023, ARN Media Limited made an application to the Panel seeking a review of the Panel's decision to make orders<sup>2</sup> in *Southern Cross Media Group Limited* (the **Orders**) and requesting a stay order pending the review.

The President ORDERS:

1. That orders 2, 3, 4, and 5 of the Orders be stayed.
2. These interim orders have effect until the earliest of:
  - (i) further order of the President or, once appointed, the review Panel
  - (ii) the determination of the proceedings and
  - (iii) 2 months from the date of these interim orders.

**Tania Mattei**  
**General Counsel**  
**with authority of Alex Cartel**  
**President**  
**Dated 6 December 2023**

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<sup>2</sup> on 24 November 2023, ARN Media Limited also made an application to the Panel seeking a review of the Panel's decision to make a declaration of unacceptable circumstances in relation to the affairs of Southern Cross Media Group Limited (see [TP23/39](#))