



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (Bidder Giving Substantial Holding Notice) Instrument 2023/685

I, Amanda Zeller, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 22 September 2023

Amanda Zeller

Contents

Part 1—Preliminary	3
1 Name of legislative instrument	3
2 Commencement	3
3 Authority	3
4 Definitions	3
Part 2—Exemption	3
5 Bidder giving substantial holding notice	3
6 Condition	4
Part 3—Repeal	4
7 Repeal	4

Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Bidder Giving Substantial Holding Notice) Instrument 2023/685*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under paragraph 673(1)(a) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

Part 2—Exemption

5 Bidder giving substantial holding notice

- (1) A bidder under a takeover bid and each of its associates is exempt from subsection 671B(1) of the Act to the extent that that subsection would otherwise require:
 - (a) the bidder to give the name and address of a person who has accepted an offer made under the bid and who, as at the time the information referred to in subsection 671B(3) is given, remains a registered holder of the securities to which the offer relates; or
 - (b) the information referred to in subsection 671B(3) of the Act relating to acceptances of offers under the takeover bid to be accompanied by copies of the bidder's statement, the takeover offer document or any acceptance forms.
- (2) The exemption in paragraph (1)(a) does not apply to the extent the bidder is required to name the person other than merely because the person has accepted the offer under the bid.

6 Condition

The bidder must give the following information to the target by no later than the next business day after receiving a request in writing from the target:

- (a) the name and address of each person who has accepted the offer under the bid and who, as at the time the information is given, remains a registered holder of the securities to which the offer relates; and
- (b) for each such person, the number of securities held by the person in respect of which the bidder has a relevant interest because of the person's acceptance of the offer under the bid.

Part 3—Repeal

7 Repeal

This instrument is repealed at the start of 1 October 2028.