



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP20/42

Friday, 10 July 2020

Virgin Australia Holdings Limited (Administrators Appointed) 02 - Panel Application Withdrawn

The Panel has consented to a request by Broad Peak Investment Advisers Pte. Ltd. (for and on behalf of Broad Peak Master Fund II Limited and Broad Peak Asia Credit Opportunities Holdings Pte. Ltd) and Tor Investment Management (Hong Kong) Ltd to withdraw their application to the Panel dated 3 July 2020 in relation to the affairs of Virgin Australia Holdings Limited (Administrators Appointed) (VAH).

The application concerned, among other things, whether certain circumstances regarding the process conducted by the Administrators of VAH were unacceptable and had the effect of precluding an alternative deed of company arrangement being presented to VAH's creditors at the second creditors' meeting (see [TP20/40](#)).

The Panel is satisfied that it is not against the public interest to consent to the applicants withdrawing their application.

The Panel will publish its reasons for the decision to consent to the withdrawal in due course on its website www.takeovers.gov.au.

The sitting Panel appointed to consider this matter was Michael Borsky QC, Richard Hunt (sitting President) and Bill Koeck.

Allan Bulman
Director, Takeovers Panel
Level 16, 530 Collins Street
Melbourne VIC 3000
Ph: +61 3 9655 3500
takeovers@takeovers.gov.au