

## Highlights

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## Takeovers Panel rules on general offer obligation for The Cross-Harbour (Holdings) Limited

were particularly novel, important or diffcult points at issue. The Takeovers Panel met on 7 December 2015 to consider the referra

## Reminder about the impact of disqualifying transactions

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Panel's 30 March 2000 decision in relation to Regent Pacifc that share buy-backs are acquisitions for the purpose of the

ealing di	sclosure remir	nders to as	sociates		
addition to the re	eminder in the frst announce	ement that commenc	es an offer period an	d in accordance with PN2	0, the offer
ith the confdenti	ality principles laid down in	Rule 1.4 of the Takeo	overs Code. However.	as soon as the offeror or	potential
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e offer, including	talks announcements issued	d under Rule 3.7 and	announcements of a	frm intention to make an	offer

