

## Press Release

### For immediate release

14 March 2025

### Takeovers Panel determines application for expenses reimbursement – Vital Limited

The Panel has made a determination in respect of an application from Vital Limited (**Vital**) seeking an expenses reimbursement determination under section 49(2)(b) of the Takeovers Act 1993 (the **Act**) in respect of the takeover notices issued to Vital on 19 and 26 August 2024 by Empire Technology Limited (**Empire**).

On 13 March 2025 the Panel determined that the amount to be reimbursed to Vital by Empire for the purposes of section 49(2)(b) of the Act is \$247,036.58 and ordered that Empire pay this sum to Vital in accordance with section 50(b)(ii) of the Act.

The Panel's determination and statement of reasons is available [here](#).

### ENDS

#### Media contact

Andrew Hudson, Chief Executive

**E:** [andrew.hudson@takeovers.govt.nz](mailto:andrew.hudson@takeovers.govt.nz)

**DDI:** +644 815 8452 | **M:** +64 21 815 401

#### [About the Takeovers Panel](#)

The Takeovers Panel is an independent Crown entity established under the Takeovers Act 1993. The Panel's mandate is to strengthen investor confidence in New Zealand's capital markets by enforcing the Takeovers Code. The Code ensures that all shareholders have a fair opportunity to participate in control-change transactions (such as mergers, acquisitions, takeovers and allotments) in Code companies.

For further information on the Panel, please visit [www.takeovers.govt.nz](http://www.takeovers.govt.nz).