

Altai Resources Inc. Comments on Zara's Unsolicited Offer; and Announces Adoption of Shareholder Rights Plan

29.08.2013 | [Marketwired](#)

TORONTO, Aug. 28, 2013 - [Altai Resources Inc.](#) (TSX VENTURE:ATI) (US SEC Rule 12g3-2(b) File # 82-2950) ("Altai" and the "Company") notes that Zara Resources Inc. ("Zara") has commenced an unsolicited offer to acquire all of the Company's issued and outstanding common shares for consideration of 1.4167 common shares of Zara.

Niyazi Kacira, President and Chairman of the board of directors of Altai, said, "The Altai board of directors will carefully evaluate the terms of Zara's unsolicited bid. As part of this process, the Altai board has formed a Special Committee to review the offer and provide its recommendation to the board. We will carefully consider, among other things, whether or not the Zara offer adequately compensates our shareholders for Altai's full value. We will also consider the potential risks associated with receiving Zara shares as consideration."

The Altai board will file a Directors' Circular and make a formal recommendation to Altai shareholders within 15 days of the date of formal commencement of the Zara offer. Until then, Altai shareholders are advised to take no action and not tender to the Zara offer. The current expiry date of Zara's offer is October 28, 2013.

Altai also announced today that its board of directors has approved the adoption of a Shareholder Rights Plan ("Rights Plan"). The Rights Plan is not intended to prevent the Zara offer or any other take-over bid. Rather, it is intended to provide Altai's board of directors and shareholders adequate time to consider and evaluate the Zara offer and any other take-over bid that may be made for the Company's shares and, if appropriate, seek alternatives to maximize shareholder value.

Subject to the terms of the Rights Plan, the Rights will become exercisable in the event any person, together with joint actors, acquires or announces its intention to acquire, including by way of lock-up agreements, 20 percent or more of Altai's outstanding shares without complying with the "Permitted Bid" provisions of the Rights Plan or without a waiver under the plan. If a take-over is completed without complying with the requirements of the Rights Plan or a waiver under it, the Rights holders (other than the acquiring person and its joint actors) will be entitled to purchase additional Altai common shares at one-half the prevailing market price at that time. Under the Rights Plan, a bid that, among other things, is made for all of the outstanding shares to all shareholders on identical terms and conditions and that is open for at least 60 days may constitute a "Permitted Bid".

In order to implement the Rights Plan, Altai's board of directors has authorized the issuance of one right (a "Right") per Altai common share outstanding to holders of Altai's common shares outstanding as of today.

Although effective as of today, the Rights Plan is subject to TSX Venture Exchange acceptance and to ratification by Altai's shareholders at a meeting of shareholders held within six months of today's date. If the Rights Plan is not ratified within six months of today's date, the Rights Plan and all of the Rights outstanding at that time will terminate.

In light of the Zara offer, the board of directors has determined to defer the Separation Time (as defined in the Rights Plan) until further notice.

A copy of the Rights Plan will be made available on SEDAR at www.sedar.com.

Bayfield Strategy has been engaged to provide strategic communications advice to Altai in connection with the Zara offer. Fasken Martineau DuMoulin LLP is legal counsel to Altai.

ALTAI RESOURCES INC. IS A RESOURCE COMPANY WITH OIL AND GAS AND GOLD PROPERTIES IN CANADA.

We seek Safe Harbour.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

SHAREHOLDERS CONTACT:

[Altai Resources Inc.](#)

Maria Au, Secretary-Treasurer
(416) 383-1328
(416) 383-1686 (FAX)
info@altairesources.com
www.altairesources.com

MEDIA CONTACT:

Bayfield Strategy, Inc.
Riyaz Lalani
(416) 907-9365
rlalani@bayfieldstrategy.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/160033--Altai-Resources-Inc.-Comments-on-Zaraund039s-Unsolicited-Offer-and-Announces-Adoption-of-Shareholder-Rights->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).