

Actavis Ltd
Form 424B3
July 31, 2013
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Filed Pursuant to Rule 424(b)(3)
Registration No. 333-189402

To Our Stockholders:

You are cordially invited to attend a special meeting of the stockholders of Actavis, Inc. (Actavis) to be held on September 10, 2013 at 9:00 a.m. local time, at the Parsippany Hilton, 1 Hilton Ct., Parsippany, NJ 07054.

As previously announced, on May 19, 2013, Actavis entered into a transaction agreement with Warner Chilcott Public Limited Company (Warner Chilcott) to acquire Warner Chilcott through the formation of a new holding company incorporated in Ireland that will be renamed Actavis plc (New Actavis). The acquisition of Warner Chilcott will be effected by means of a scheme of arrangement under Irish law, subject to the approval of the Irish High Court. As consideration for the acquisition, Warner Chilcott shareholders will receive 0.160 of a New Actavis ordinary share for each Warner Chilcott share.

In connection with the acquisition, Actavis will merge with Actavis W.C. Holding 2 Inc., an indirect wholly owned subsidiary of New Actavis. Each Actavis common share then issued and outstanding will be cancelled and automatically converted into the right to receive one ordinary share of New Actavis. After giving effect to the acquisition and the merger, former Actavis stockholders are expected to own approximately 77% of the New Actavis ordinary shares and former Warner Chilcott shareholders are expected to own approximately 23% of the New Actavis ordinary shares. The exchange of Actavis shares for New Actavis ordinary shares and cash in lieu of New Actavis fractional shares will be a taxable transaction to Actavis stockholders. The New Actavis ordinary shares are expected to be listed on the NYSE under the symbol ACT . Based on the number of Actavis and Warner Chilcott shares outstanding as of July 30, 2013, the total number of New Actavis ordinary shares that is expected to be issued in connection with the acquisition and the merger is approximately 173 million.

We urge all Actavis stockholders to read the accompanying joint proxy statement/prospectus, including the Annexes and the documents incorporated by reference in the accompanying joint proxy statement/prospectus, carefully and in their entirety. In particular, we urge you to read carefully Risk Factors beginning on page 31 of the accompanying joint proxy statement/prospectus.

Actavis is holding a special meeting of our stockholders to seek your approval of the Transaction Agreement, the merger and certain related proposals. However, the acquisition is not conditioned upon approval of such related proposals. Your proxy is being solicited by the board of directors of Actavis. After careful consideration, our board of directors has unanimously approved the Transaction Agreement and determined that the terms of the acquisition will further the strategies and goals of Actavis. **Our board of directors recommends unanimously that you vote FOR the proposal to approve the Transaction Agreement and the merger and FOR the other proposals described in the accompanying joint proxy statement/prospectus.** In considering the recommendation of the board of directors of Actavis, you should be aware that certain directors and executive officers of Actavis will have interests in the proposed transaction that may be different from, or in addition to, the interests of Actavis stockholders generally. See *The Transaction Interests of Certain Persons in the Transaction Actavis* . **Your vote is very important. Please vote as soon as possible whether or not you plan to attend the special meeting by following the instructions in the accompanying joint proxy statement/prospectus.**

On behalf of the Actavis board of directors, thank you for your consideration and continued support.

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Very truly yours,

Paul M. Bisaro
President, Chief Executive Officer and Director
Actavis, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued in connection with the transaction or determined if the accompanying joint proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

For the avoidance of doubt, the accompanying joint proxy statement/prospectus is not intended to be and is not a prospectus for the purposes of the Investment Funds, Companies and Miscellaneous Provisions Act of 2005 of Ireland (the 2005 Act), the Prospectus (Directive 2003/71/EC) Regulations 2005 of Ireland or the Prospectus Rules issued under the 2005 Act, and the Central Bank of Ireland has not approved this document.

The accompanying joint proxy statement/prospectus is dated July 31, 2013, and is first being mailed to stockholders of Actavis on or about August 2, 2013.

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ADDITIONAL INFORMATION

The accompanying joint proxy statement/prospectus incorporates by reference important business and financial information about Actavis from documents that are not included in or delivered with the joint proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference in the joint proxy statement/prospectus by requesting them in writing or by telephone from Actavis at the following address and telephone number:

Actavis, Inc.
Morris Corporate Center III
400 Interpace Parkway
Parsippany, NJ 07054
Attention: Investor Relations
(862) 261-7488
ir.actavis.com

In addition, if you have questions about the transaction or the special meeting, or if you need to obtain copies of the accompanying joint proxy statement/prospectus, proxy card or other documents incorporated by reference in the joint proxy statement/prospectus, you may contact the contact listed below. You will not be charged for any of the documents you request.

MacKenzie Partners Inc.
105 Madison Avenue
New York, NY 10016
proxy@mackenziepartners.com
(212) 929-5500 (call collect)

or

Toll-Free (800) 322-2885

If you would like to request documents, please do so by September 3, 2013, in order to receive them before the special meeting.

For a more detailed description of the information incorporated by reference in the accompanying joint proxy statement/prospectus and how you may obtain it, see *Where You Can Find More Information* beginning on page 236 of the accompanying joint proxy statement/prospectus.

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Warner Chilcott Public Limited Company

1 Grand Canal Square

Docklands

Dublin 2, Ireland

To Our Shareholders:

You are cordially invited to attend two special meetings of the shareholders of Warner Chilcott Public Limited Company (Warner Chilcott). The first, the special court-ordered meeting, is to be held on Tuesday, September 10, 2013 at 8:00 a.m. (local time), at The K Club, Straffan, Co. Kildare, Ireland, and the second, the extraordinary general meeting (the EGM), is to be held on Tuesday, September 10, 2013 at 8:30 a.m. (local time), at the same location, or, if later, as soon as possible after the conclusion or adjournment of the special court-ordered meeting.

As previously announced, on May 19, 2013, Warner Chilcott entered into a transaction agreement (the Transaction Agreement) with Actavis, Inc. (Actavis), pursuant to which Actavis will acquire Warner Chilcott through the formation of a new holding company incorporated in Ireland, which is referred to as New Actavis . The acquisition of Warner Chilcott will be effected by means of a scheme of arrangement under Irish law.

As consideration for the acquisition, Warner Chilcott shareholders will receive 0.160 of a New Actavis ordinary share for each Warner Chilcott ordinary share. In connection with the acquisition, Actavis will merge with an indirect wholly owned subsidiary of New Actavis. Each Actavis common share then issued and outstanding will be cancelled and automatically converted into the right to receive one New Actavis ordinary share. Upon completion of the merger and the acquisition, based on the number of Actavis and Warner Chilcott shares outstanding as of July 30, 2013, the former stockholders of Actavis are expected to own approximately 77%, and the former shareholders of Warner Chilcott are expected to own approximately 23%, of the outstanding ordinary shares of New Actavis. The receipt of New Actavis ordinary shares for Warner Chilcott ordinary shares is expected to be a tax-free transaction to Warner Chilcott shareholders.

You are being asked to vote on a proposal to approve the scheme at both special meetings, as well as three related proposals being presented at the EGM that shareholders must approve in order to properly implement the scheme. You are also being asked to vote at the EGM on proposals relating to the creation of distributable reserves , which are required under Irish law in order for New Actavis to, among other things, be able to pay dividends in the future, as well as the non-binding advisory approval of specified compensatory arrangements between Warner Chilcott and its named executive officers relating to the transaction; however, the acquisition is not conditioned on approval of these two proposals. The scheme is also subject to approval by the Irish High Court. More information about the transaction and the proposals is contained in the accompanying joint proxy statement/prospectus. **We urge all Warner Chilcott shareholders to read the accompanying joint proxy statement/prospectus, including the Annexes and the documents incorporated by reference therein, carefully and in their entirety. In particular, we urge you to read carefully Risk Factors beginning on page 31 of the accompanying joint proxy statement/prospectus.**

Your proxy is being solicited by the board of directors of Warner Chilcott. After careful consideration, the board of directors of Warner Chilcott has unanimously determined that the Transaction Agreement and the transactions contemplated by the Transaction Agreement, including the scheme, are fair and reasonable and in the best interests of Warner Chilcott and its shareholders. **The Warner Chilcott board of directors recommends unanimously that you vote FOR all proposals.** In considering the recommendation of the Warner Chilcott board of directors, you should be aware that certain directors and executive officers of Warner Chilcott will have interests in the proposed transaction that may be different from, or in addition to, the interests of Warner Chilcott s shareholders generally. **Your vote is very important. Please vote as soon as possible, whether or not you plan to attend the special meetings, by following the instructions in the accompanying joint proxy statement/prospectus.**

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On behalf of the Warner Chilcott board of directors, thank you for your consideration and continued support.

Very truly yours,

Roger M. Boissonneault
Chief Executive Officer, President and Director

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued in connection with the transaction or determined if the accompanying joint proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

For the avoidance of doubt, the accompanying joint proxy statement/prospectus is not intended to be and is not a prospectus for the purposes of the Investment Funds, Companies and Miscellaneous Provisions Act of 2005 of Ireland (the 2005 Act), the Prospectus (Directive 2003/71/EC) Regulations 2005 of Ireland or the Prospectus Rules issued under the 2005 Act, and the Central Bank of Ireland has not approved this document.

The accompanying joint proxy statement/prospectus is dated July 31, 2013, and is first being mailed to shareholders of Warner Chilcott on or about August 2, 2013.

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ADDITIONAL INFORMATION

The accompanying joint proxy statement/prospectus incorporates by reference important business and financial information about Warner Chilcott from documents that are not included in or delivered with the joint proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference in the joint proxy statement/prospectus by requesting them in writing or by telephone from Warner Chilcott at the following address and telephone number:

Warner Chilcott

c/o Warner Chilcott Corporation

100 Enterprise Drive

Rockaway, New Jersey 07866

Attention: Investor Relations

(973) 442-3200

www.wcrx.com Investor Relations tab

In addition, if you have questions about the transaction or the special meetings, or if you need to obtain copies of the accompanying joint proxy statement/prospectus, proxy card or other documents incorporated by reference in the joint proxy statement/prospectus, you may contact the contact listed below. You will not be charged for any of the documents you request.

Georgeson Inc.

480 Washington Boulevard, 26th Floor

Jersey City, NJ 07310

Toll-Free (888) 680-1528

If you would like to request documents, please do so by September 3, 2013, in order to receive them before the special meetings.

For a more detailed description of the information incorporated by reference in the accompanying joint proxy statement/prospectus and how you may obtain it, see *Where You Can Find More Information* beginning on page 236 of the accompanying joint proxy statement/prospectus.

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ACTAVIS, INC.

Morris Corporate Center III

400 Interpace Parkway

Parsippany, New Jersey 07054

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

- Time:** 9:00 a.m. local time
- Date:** September 10, 2013
- Place:** Parsippany Hilton, 1 Hilton Ct., Parsippany, NJ 07054.
- Purpose:**
- (1) To approve the Transaction Agreement, dated May 19, 2013, among Actavis, Inc. (Actavis), Warner Chilcott Public Limited Company (Warner Chilcott), Actavis Limited (New Actavis), Actavis Ireland Holding Limited, Actavis W.C. Holding LLC, and Actavis W.C. Holding 2 LLC and the merger;

 - (2) To approve the creation of distributable reserves, by reducing all of the share premium of New Actavis resulting from the issuance of New Actavis ordinary shares pursuant to the scheme of arrangement by which New Actavis will acquire Warner Chilcott;

 - (3) To consider and vote upon, on a non-binding advisory basis, specified compensatory arrangements between Actavis and its named executive officers relating to the Transaction Agreement; and

 - (4) To approve any motion to adjourn the Actavis special meeting, or any adjournments thereof, to another time or place if necessary or appropriate (i) to solicit additional proxies if there are insufficient votes at the time of the Actavis special meeting to approve the Transaction Agreement and the merger, (ii) to provide to Actavis stockholders any supplement or amendment to the joint proxy statement/prospectus and/or (iii) to disseminate any other information which is material to the Actavis stockholders voting at the special meeting.

The merger and the acquisition are not conditioned on approval of proposals 2, 3 or 4 described above.

The enclosed joint proxy statement/prospectus describes the purpose and business of the special meeting, contains a detailed description of the Transaction Agreement and the merger and includes

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a copy of the Transaction Agreement as Annex A and the conditions of the acquisition and the scheme as Annex B. Please read these documents carefully before deciding how to vote.

Record Date:

The record date for the Actavis special meeting has been fixed by the board of directors as the close of business on July 30, 2013. Actavis stockholders of record at that time are entitled to vote at the Actavis special meeting.

More information about the transaction and the proposals is contained in the accompanying joint proxy statement/prospectus. **We urge all Actavis stockholders to read the accompanying joint proxy statement/prospectus, including the Annexes and the documents incorporated by reference in the accompanying joint proxy statement/prospectus, carefully and in their entirety. In particular, we urge you to read carefully *Risk Factors* beginning on page 31 of the accompanying joint proxy statement/prospectus.**

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The Actavis board of directors recommends unanimously that Actavis stockholders vote **FOR** the proposal to approve the Transaction Agreement and the merger, **FOR** the proposal to reduce all of the share premium of New Actavis to create distributable reserves, **FOR** the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Actavis and its named executive officers relating to the transaction as disclosed in the section of the accompanying joint proxy statement/prospectus captioned *The Transaction Interests of Certain Persons in the Transaction Actavis Golden Parachute Compensation* beginning on page 112 of the accompanying joint proxy statement/prospectus and **FOR** the Actavis adjournment proposal.

By order of the board of directors

David A. Buchen
Chief Legal Officer - Global and Secretary
July 31, 2013

YOUR VOTE IS IMPORTANT

You may vote your shares by using a toll-free telephone number or electronically over the Internet as described on the proxy form. We encourage you to file your proxy using either of these options if they are available to you. Alternatively, you may mark, sign, date and mail your proxy form in the postage-paid envelope provided. The method by which you vote does not limit your right to vote in person at the special meeting. We strongly encourage you to vote.

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WARNER CHILCOTT PUBLIC LIMITED COMPANY

Registered in Ireland

No. 471506

1 Grand Canal Square, Docklands

Dublin 2, Ireland

NOTICE OF COURT MEETING OF SHAREHOLDERS

NOTICE OF COURT MEETING

IN THE HIGH COURT No. 2013/322 COS

IN THE MATTER OF WARNER CHILCOTT PUBLIC LIMITED COMPANY

and

IN THE MATTER OF THE COMPANIES ACTS 1963 to 2012

NOTICE IS HEREBY GIVEN that by an Order dated July 30, 2013 made in the above matters, the Irish High Court has directed a meeting (the Court Meeting) to be convened of the holders of the Scheme Shares (as defined in the proposed scheme of arrangement) as of the Voting Record Time (as defined below) of Warner Chilcott Public Limited Company (Warner Chilcott) for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement pursuant to Section 201 of the Companies Act 1963 proposed to be made between Warner Chilcott and the holders of the Scheme Shares (and that such meeting will be held at The K Club, Straffan, Co. Kildare, Ireland, on Tuesday, September 10, 2013, at 8:00 a.m. (local time)), at which place and time all holders of the Scheme Shares entitled to vote thereat are invited to attend.

A copy of the scheme of arrangement and a copy of the explanatory statement required to be furnished pursuant to Section 202 of the Companies Act 1963 are included in the document of which this Notice forms part.

Scheme Shareholders as of the Voting Record Time may vote in person at the Court Meeting or they may appoint another person, whether a shareholder of Warner Chilcott or not, as their proxy to attend, speak and vote in their stead, as further described in the accompanying joint proxy statement/prospectus. A proxy card (also referred to as a Form of Proxy) is enclosed with this Notice. Completion and return of a Form of Proxy will not preclude a Scheme Shareholder from attending and voting in person at the Court Meeting, or any adjournment thereof, if that shareholder wishes to do so, as further described in the accompanying joint proxy statement/prospectus. Any alteration to the Form of Proxy must be initialed by the person who signs it.

Whether or not you plan to attend the Court Meeting in person, it is important that your shares be represented and voted at the Court Meeting. Holders of record may submit a proxy via the Internet, by telephone or by completing, signing and dating the enclosed proxy card and returning it as promptly as possible in the enclosed postage-paid, return-addressed reply envelope. Holders of record must vote in accordance with the instructions listed on the proxy card. Beneficial holders whose shares are held in the name of a bank, broker or other nominee (street name) must vote in accordance with the voting instructions provided to them by their bank, broker or other nominee. Such holders may be eligible to submit a proxy electronically or by telephone. Any holder of record who is present at the Court Meeting may vote in person instead of by proxy, thereby canceling any previous proxy. If you are a holder of record entitled to attend and vote at the Court Meeting, then you are entitled to appoint a proxy or proxies to attend, speak and vote on your behalf at the Court Meeting. A proxy is not required to be a shareholder of Warner Chilcott. A holder of record wishing to name any person

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other than the individual specified on the proxy card as his or her proxy holder may do so by crossing out the name of the designated proxy holder specified on the proxy card, inserting the name of such other person to act as his or her proxy and initialling such alteration. In that case, it will be necessary for the shareholder to sign the proxy card and deliver it in accordance with the instructions on the enclosed proxy card, with a copy to the person named as his or her proxy holder, and for the person so named to be present to vote at the Court Meeting.

Please note that if shareholders plan to attend the Court Meeting in person, they will need to register in advance to be admitted. Holders of record can register for the Court Meeting by checking the appropriate box on their proxy card. The Court Meeting will start promptly at 8:00 a.m. (local time).

In addition to registering in advance, shareholders will be required to present a valid government-issued photo identification (e.g., driver's license or passport) to enter the Court Meeting. Holders of record, whose shares are registered in their name, should bring a valid form of photo identification to the Court Meeting. Beneficial holders whose shares are held in street name will need to bring a letter from their bank, broker or other nominee that confirms that such holder is the beneficial owner of such shares as of the record date, together with a valid form of photo identification. Beneficial holders whose shares are held in street name and who plan to vote at the Court Meeting must also obtain a legal proxy, executed in their favor by or on behalf of their bank, broker or other nominee, to be able to vote at the Court Meeting. Holders of record will be verified against an official list. Warner Chilcott reserves the right to deny admittance to anyone who cannot adequately show proof of share ownership as of July 30, 2013. See *The Special Meetings of Warner Chilcott's Shareholders* of the accompanying joint proxy statement/prospectus.

Entitlement to attend and vote at the Court Meeting, or any adjournment thereof, and the number of votes which may be cast thereat, will be determined by reference to the register of members of Warner Chilcott as of the close of business on July 30, 2013, which is referred to as the Voting Record Time .

If the Form of Proxy is properly executed and submitted, it will be voted in the manner directed by the shareholder executing it, or if no directions are given, will be voted at the discretion of the Chairman of the Court Meeting or any other person duly appointed as proxy by the shareholder.

By the said Order, the Irish High Court has appointed John A. King, Ph.D., Non-Executive Chairman, or, failing him, Roger M. Boissonneault, Chief Executive Officer, President and Director, or, failing him, such director or officer of Warner Chilcott as the board of directors of Warner Chilcott may determine, to act as Chairman of said meeting and has directed the Chairman to report the result thereof to the Irish High Court.

Subject to the approval of the resolution proposed at the meeting convened by this notice and the requisite resolutions to be proposed at the extraordinary general meeting of Warner Chilcott convened for Tuesday, September 10, 2013, it is anticipated that the Irish High Court will order that the hearing of the petition to sanction said scheme of arrangement will take place in the second half of 2013.

Terms shall have the same meaning in this Notice as they have in the joint proxy statement/prospectus accompanying this Notice.

The scheme of arrangement will be subject to the subsequent sanction of the Irish High Court.

Issued shares and total voting rights

The total number of issued Scheme Shares held by Scheme Shareholders as of the Voting Record Time entitled to vote at the Court Meeting is 251,198,538. The resolution at the Court Meeting shall be decided on a poll. Every holder of a Warner Chilcott ordinary share as of the Voting Record Time (other than Actavis or any of its affiliates) will have one vote for every Warner Chilcott ordinary share of which he, she or it is the holder. A holder of a Warner Chilcott ordinary share as of the Voting Record Time (whether present in person or by proxy) who is entitled to more than one vote need not use all his, her or its votes or cast all his, her or its votes in the same way. The approval required at the Court Meeting is a majority in number of the Warner Chilcott shareholders of record as of the Voting Record Time casting votes on the proposal representing three-fourths (75 percent) or more in value of the Warner Chilcott ordinary shares held by such holders, present and voting either in person or by proxy.

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YOUR VOTE IS IMPORTANT

IT IS IMPORTANT THAT AS MANY VOTES AS POSSIBLE ARE CAST AT THE COURT MEETING (WHETHER IN PERSON OR BY PROXY) SO THAT THE IRISH HIGH COURT CAN BE SATISFIED THAT THERE IS A FAIR AND REASONABLE REPRESENTATION OF WARNER CHILCOTT SHAREHOLDER OPINION. TO ENSURE YOUR REPRESENTATION AT THE MEETING, YOU ARE REQUESTED TO COMPLETE, SIGN AND DATE THE ENCLOSED PROXY FORM AS PROMPTLY AS POSSIBLE AND RETURN IT IN THE POSTAGE PREPAID ENVELOPE ENCLOSED FOR THAT PURPOSE OR SUBMIT A PROXY BY INTERNET OR TELEPHONE IN THE MANNER PROVIDED ABOVE. AS FURTHER DESCRIBED IN THE ACCOMPANYING JOINT PROXY STATEMENT/PROSPECTUS, IF YOU ATTEND THE MEETING, YOU MAY VOTE IN PERSON EVEN IF YOU HAVE RETURNED A PROXY.

Dated July 31, 2013

Arthur Cox

Earlsfort Centre

Earlsfort Terrace

Dublin 2

Ireland

Solicitors for Warner Chilcott Public Limited Company

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WARNER CHILCOTT PUBLIC LIMITED COMPANY

Registered in Ireland No. 471506

1 Grand Canal Square, Docklands

Dublin 2, Ireland

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

NOTICE OF EXTRAORDINARY GENERAL MEETING

OF WARNER CHILCOTT PUBLIC LIMITED COMPANY

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING (EGM) of Warner Chilcott Public Limited Company (the Company or Warner Chilcott) will be held at The K Club, Straffan, Co. Kildare, Ireland, on Tuesday, September 10, 2013 at 8:30 a.m. (local time) (or, if later, as soon as possible after the conclusion or adjournment of the Court Meeting (as defined in the Scheme of Arrangement, a copy of which is included in the document of which this Notice forms part)) for the purpose of considering and, if thought fit, passing the following resolutions of which Resolutions 1, 3, 5, 6 and 7 will be proposed as ordinary resolutions and Resolutions 2 and 4 as special resolutions:

1. Ordinary Resolution: To approve the Scheme of Arrangement

That, subject to the approval by the requisite majorities of the Scheme of Arrangement (as defined in the document of which this Notice forms part) at the Court Meeting, the Scheme of Arrangement (a copy of which has been produced to this meeting and for the purposes of identification signed by the Chairman thereof) in its original form or with or subject to any modification, addition or condition approved or imposed by the Irish High Court be approved and the directors of Warner Chilcott be authorized to take all such action as they consider necessary or appropriate for carrying the Scheme of Arrangement into effect.

2. Special Resolution: Cancellation of Warner Chilcott Shares pursuant to the Scheme of Arrangement

That, subject to the passing of Resolution 1 (above) and to the confirmation of the Irish High Court pursuant to Section 72 of the Companies Act 1963, the issued capital of Warner Chilcott be reduced by cancelling and extinguishing all the Cancellation Shares (as defined in the Scheme of Arrangement) but without thereby reducing the authorized share capital of Warner Chilcott.

3. Ordinary Resolution: Directors authority to allot securities and application of reserves

That, subject to the passing of Resolutions 1 and 2 above:

- (i) the directors of Warner Chilcott be and are hereby generally authorized pursuant to and in accordance with Section 20 of the Companies (Amendment) Act 1983 to give effect to this resolution and accordingly to effect the allotment of the New Warner Chilcott Shares (as defined in the Scheme of Arrangement) referred to in paragraph (ii) below provided that (i) this authority shall expire on December 31, 2014, (ii) the maximum aggregate nominal amount of shares which may be allotted hereunder shall be an

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amount equal to the nominal value of the Cancellation Shares and (iii) this authority shall be without prejudice to any other authority under Section 20 previously granted before the date on which this resolution is passed; and

- (ii) forthwith upon the reduction of capital referred to in Resolution 2 above taking effect, the reserve credit arising in the books of account of Warner Chilcott as a result of the cancellation of the Cancellation Shares be applied in paying up in full at par such number of New Warner Chilcott Shares as shall be equal to the aggregate of the number of Cancellation Shares cancelled pursuant to

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Resolution 2 above, such new Warner Chilcott Shares to be allotted and issued to Actavis Limited, a company incorporated in Ireland (company number 527629) (New Actavis) and/or its nominee(s) credited as fully paid up and free from all liens, charges, encumbrances, rights of pre-emption and any other third party rights of any nature whatsoever.

4. Special Resolution: Amendment to Articles

That, subject to the Scheme becoming effective, the Articles of Association of Warner Chilcott be amended by adding the following new Article 155:

155. Scheme of Arrangement

- (a) In these Articles, the **Scheme** means the scheme of arrangement dated July 31, 2013 between the Company and the holders of the Scheme Shares under Section 201 of the Companies Act 1963 in its original form or with or subject to any modification, addition or condition approved or imposed by the Irish High Court and expressions defined in the Scheme and (if not so defined) in the document containing the explanatory statement circulated with the Scheme under Section 202 of the Companies Act 1963 shall have the same meanings in this Article.
- (b) Notwithstanding any other provision of these Articles, if the Company allots and issues any ordinary shares (other than to New Actavis, or its nominee(s) (holding on bare trust for New Actavis)) on or after the Voting Record Time and prior to 10:00 p.m. (Irish time) on the day before the date on which the Scheme becomes effective (the **Scheme Record Time**), such shares shall be allotted and issued subject to the terms of the Scheme and the holder or holders of those shares shall be bound by the Scheme accordingly.
- (c) Notwithstanding any other provision of these Articles, if any new ordinary shares are allotted or issued to any person (a **new member**) (other than under the Scheme or to New Actavis or any subsidiary undertaking of New Actavis or anyone acting on behalf of New Actavis (holding on bare trust for New Actavis) at or after the Scheme Record Time, New Actavis will, provided the Scheme has become effective, have such shares transferred immediately, free of all encumbrances, to New Actavis and/or its nominee(s) (holding on bare trust for New Actavis) in consideration of and conditional on the payment by New Actavis to the new member of the consideration to which the new member would have been entitled under the terms of the Scheme had such shares transferred to New Actavis hereunder been a Scheme Share, such new Warner Chilcott Shares to rank *pari passu* in all respects with all other Warner Chilcott Shares for the time being in issue and ranking for any dividends or distributions made, paid or declared thereon following the date on which the transfer of such new Warner Chilcott Shares is executed.
- (d) In order to give effect to any such transfer required by this Article 155, the Company may appoint any person to execute and deliver a form of transfer on behalf of, or as attorney for, the new member in favor of New Actavis and/or its nominee(s) (holding on bare trust for New Actavis). Pending the registration of New Actavis as a holder of any share to be transferred under this Article 155, the new member shall not be entitled to exercise any rights attaching to any such share unless so agreed by New Actavis and New Actavis shall be irrevocably empowered to appoint a person nominated by the Directors of New Actavis to act as attorney on behalf of any holder of that share in accordance with any directions New Actavis gives in relation to any dealings with or disposal of that share (or any interest in it), exercising any rights attached to it or receiving any distribution or other benefit accruing or payable in respect of it and any holders of that share must exercise all rights attaching to it in accordance with the directions of New Actavis. The Company shall not be obliged to issue a certificate to the new member for any such share.

5. Ordinary Resolution: Creation of Distributable Reserves of New Actavis

That the creation of distributable reserves in New Actavis, by reducing all of the share premium of New Actavis resulting from the issuance of New Actavis Ordinary Shares (as defined in the Scheme of Arrangement) pursuant to the Scheme of Arrangement, be approved.

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6. Ordinary Resolution (non-binding, advisory): Approval of specified compensatory arrangements between Warner Chilcott and its named executive officers

That, on a non-binding advisory basis, specified compensatory arrangements between Warner Chilcott and its named executive officers relating to the transaction as disclosed in the section of the accompanying joint proxy statement/prospectus captioned *The Transaction Interests of Certain Persons in the Transaction Warner Chilcott Golden Parachute Compensation* beginning on page 116 of the accompanying joint proxy statement/prospectus, and the related resolution set forth in *Warner Chilcott Shareholder Vote on Specified Compensatory Arrangements* on page 183 of the accompanying joint proxy statement/prospectus, be approved.

7. Ordinary Resolution: Adjournment of the EGM

That any motion by the Chairman to adjourn the EGM, or any adjournments thereof, to another time and place if necessary or appropriate (i) to solicit additional proxies if there are insufficient votes at the time of the EGM to approve the Scheme of Arrangement, or the other resolutions set out at 2 through 6 above, (ii) to provide to Warner Chilcott shareholders any supplement or amendment to the joint proxy statement/prospectus and/or (iii) to disseminate any other information which is material to Warner Chilcott shareholders voting at the EGM, be approved.

By order of the Board

Warner Chilcott Public Limited Company

1 Grand Canal Square

Company Secretary

Docklands

Dublin 2

/s/ Ryan T. Sullivan

Ireland

Ryan T. Sullivan

Dated: July 31, 2013

Notes:

- Whether or not you plan to attend the EGM in person, it is important that your shares be represented and voted at the EGM.** Holders of record may submit a proxy via the Internet, by telephone or by completing, signing and dating the enclosed proxy card and returning it as promptly as possible in the enclosed postage-paid, return-addressed reply envelope. Holders of record must vote in accordance with the instructions listed on the proxy card. Beneficial holders whose shares are held in street name must vote in accordance with the voting instructions provided to them by their bank, broker, trustee, custodian or other nominee. Such holders may be eligible to submit a proxy electronically or by telephone. Any holder of record who is present at the EGM may vote in person instead of by proxy, thereby canceling any previous proxy. If you are a holder of record entitled to attend and vote at the EGM, then you are entitled to appoint a proxy or proxies to attend, speak and vote on your behalf at the EGM. A proxy is not required to be a shareholder of the Company. A holder of record wishing to name any person other than the individual specified on the proxy card as his or her proxy holder may do so by crossing out the name of the designated proxy holder specified on the proxy card, inserting the name of such other person to act as his or her proxy and initialling such alteration. In that case, it will be necessary for the shareholder to sign the proxy card and deliver it in accordance with the instructions on the enclosed proxy card, with a copy to the person named as his or her proxy holder, and for the person so named to be present to vote at the EGM.

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Please note that if shareholders plan to attend the EGM in person, they will need to register in advance to be admitted. Holders of record can register for the EGM by checking the appropriate box on their proxy card. The EGM will start promptly at 8:30 a.m. (local time) (or, if later, as soon as possible after the conclusion or adjournment of the Court Meeting).

In addition to registering in advance, shareholders will be required to present a valid government-issued photo identification (e.g., driver's license or passport) to enter the EGM. Holders of record, whose shares are registered in their name, should bring a valid form of photo identification to the EGM. Beneficial holders whose shares are held in street name will need to bring a letter from their bank, broker or other nominee that confirms that such holder is the beneficial owner of such shares as of the record date, together with a valid form of photo identification. Beneficial holders whose shares are held in street name

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and who plan to vote at the EGM must also obtain a legal proxy, executed in their favor by or on behalf of their bank, broker or other nominee, to be able to vote at the EGM. The Company reserves the right to deny admittance to anyone who cannot adequately show proof of share ownership as of July 30, 2013. See *The Special Meetings of Warner Chilcott's Shareholders* of the accompanying joint proxy statement/prospectus.

2. If the Form of Proxy is properly executed and submitted, it will be voted in the manner directed by the shareholder executing it or, if no directions are given, will be voted at the discretion of the Chairman of the EGM or any other person duly appointed as proxy by the shareholder.
3. The completion and return of the Form of Proxy will not preclude a shareholder from attending and voting at the meeting in person.
4. In accordance with article 29 of Warner Chilcott's articles of association, the board of directors of Warner Chilcott has determined that only holders of record of ordinary shares of Warner Chilcott as of the close of business on July 30, 2013 may vote at the EGM or any adjournment thereof.
5. Terms shall have the same meaning in this Notice as they have in the Scheme of Arrangement included in the joint proxy statement/prospectus accompanying this Notice.
6. Any alteration to the Form of Proxy must be initialed by the person who signs it.
7. The Scheme is subject to the approval of the Scheme by the requisite shareholder majorities at the Court Meeting, the passing of resolutions 1 through 4 at the EGM and the subsequent sanction by the Irish High Court. The Scheme is not subject to the passing of resolutions 5 through 7 at the EGM.
8. Warner Chilcott shareholders should also refer to the section of the accompanying joint proxy statement/prospectus captioned *The Special Meetings of Warner Chilcott's Shareholders*, which further describes the matters being voted on at the EGM and the ultimate effect of each resolution.

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*The following questions and answers are intended to address briefly some commonly asked questions regarding the transaction and the special meetings. These questions and answers only highlight some of the information contained in this joint proxy statement/prospectus. They may not contain all the information that is important to you. You should read carefully this entire joint proxy statement/prospectus, including the Annexes and the documents incorporated by reference into this joint proxy statement/prospectus, to understand fully the proposed transaction and the voting procedures for the special meetings. See *Where You Can Find More Information* beginning on page 236 of this joint proxy statement/prospectus. Unless otherwise specified, all references in this joint proxy statement/prospectus to *Actavis* refer to Actavis, Inc., a Nevada corporation; all references in this joint proxy statement/prospectus to *Warner Chilcott* refer to Warner Chilcott Public Limited Company, a public limited company organized under the laws of Ireland; all references in this joint proxy statement/prospectus to *New Actavis* refer to Actavis Limited, a company organized under the laws of Ireland that will be re-registered as a public limited company and renamed Actavis plc at or prior to the effective time of the transaction, referred to herein as the *effective time*, as described in this joint proxy statement/prospectus; all references in this joint proxy statement/prospectus to *IrSub* refer to Actavis Ireland Holding Ltd., a private limited company organized under the laws of Ireland; all references in this joint proxy statement/prospectus to *LuxSub* refer to Actavis W.C. Holding S.à r.l., a private limited liability company organized under the laws of Luxembourg; all references in this joint proxy statement/prospectus to *U.S. Holdco* refer to Actavis W.C. Holding LLC, a Nevada limited liability company that will be converted to a corporation and renamed Actavis W.C. Holding Inc.; all references in this joint proxy statement/prospectus to *MergerSub* refer to Actavis W.C. Holding 2 LLC, a Nevada limited liability company that will be converted to a corporation and renamed Actavis W.C. Holding 2 Inc.; unless otherwise indicated or the context requires, all references in this joint proxy statement/prospectus to *our* or *we* refer to Actavis and Warner Chilcott; all references to the *Transaction Agreement* refer to the Transaction Agreement, dated May 19, 2013, by and among Actavis, Warner Chilcott, New Actavis, IrSub, U.S. Holdco and MergerSub, a copy of which is included as Annex A to this joint proxy statement/prospectus; all references to the *conditions appendix* refer to Annex B to this joint proxy statement/prospectus; and all references to the *Expenses Reimbursement Agreement* refer to the Expenses Reimbursement Agreement, dated May 19, 2013, by and between Actavis and Warner Chilcott, a copy of which is included as Annex C to this joint proxy statement/prospectus. Unless otherwise indicated, all references to *dollars* or *\$* in this joint proxy statement/prospectus are references to U.S. dollars. If you are in any doubt about this transaction you should consult an independent financial advisor who, if you are taking advice in Ireland, is authorized or exempted by the Investment Intermediaries Act 1995, or the European Communities (Markets in Financial Instruments) Regulations (Nos. 1 to 3) 2007 (as amended).*

Q: Why am I receiving this joint proxy statement/prospectus?

A: Actavis, Warner Chilcott, New Actavis, IrSub, U.S. Holdco and MergerSub have entered into the Transaction Agreement, pursuant to which New Actavis will acquire Warner Chilcott by means of a *scheme of arrangement*, or *scheme*, which is referred to in this joint proxy statement/prospectus as the *acquisition*, and, simultaneously with and conditioned on the concurrent consummation of the acquisition, MergerSub will be merged with and into Actavis, which is referred to in this joint proxy statement/prospectus as the *merger*, with Actavis surviving the merger as a wholly owned subsidiary of New Actavis.

Actavis will be holding a special meeting of stockholders in order to obtain the stockholder approval necessary to approve the Transaction Agreement and the merger, as described in this joint proxy statement/prospectus.

Warner Chilcott will be convening a special court-ordered meeting of its shareholders (referred to herein as the *Court Meeting*) in order to obtain shareholder approval of the scheme of arrangement. If Warner Chilcott obtains the necessary shareholder approval of the scheme of arrangement at the Court Meeting, Warner Chilcott will convene an extraordinary general meeting, or the *EGM*, in order to obtain shareholder approval of the resolutions necessary to implement the scheme of arrangement and related

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resolutions. The Court Meeting and the EGM are referred to herein collectively as the Warner Chilcott special meetings .

We will be unable to complete the merger and the acquisition unless the requisite Actavis and Warner Chilcott shareholder approvals are obtained at the respective special meetings. However, as described below, the merger and the acquisition are not conditioned on approval of certain of the matters being presented at the Actavis special meeting and the Warner Chilcott EGM.

The acquisition, the merger and the other transactions contemplated to occur at the completion of the acquisition and merger by the Transaction Agreement are referred to collectively in this joint proxy statement/prospectus as the transaction .

We have included in this joint proxy statement/prospectus important information about the merger, the acquisition, the Transaction Agreement (a copy of which is attached as Annex A), the conditions appendix (a copy of which is attached as Annex B), the Expenses Reimbursement Agreement (a copy of which is attached as Annex C), the Actavis special meeting and the Warner Chilcott special meetings. You should read this information carefully and in its entirety. The enclosed voting materials allow you to vote your shares without attending the applicable special meeting by granting a proxy or voting your shares by mail or telephone or over the Internet.

Q: When and where will the Actavis and the Warner Chilcott special meetings be held?

A: *Actavis*: The Actavis special meeting will be held at the Parsippany Hilton, 1 Hilton Ct., Parsippany, NJ 07054, on Tuesday, September 10, 2013, at 9:00 a.m., local time.

Warner Chilcott: The Court Meeting will be convened at The K Club, Straffan, Co. Kildare, Ireland, on Tuesday, September 10, 2013, at 8:00 a.m., local time.

The EGM will be convened at The K Club, Straffan, Co. Kildare, Ireland, on Tuesday, September 10, 2013, at 8:30 a.m., local time or, if later, as soon as possible after the conclusion or adjournment of the Court Meeting.

Q: What will the Actavis stockholders receive as consideration in the transaction?

A: At the effective time, each Actavis common share issued and outstanding immediately prior to the merger will be cancelled and will automatically be converted into the right to receive one New Actavis ordinary share. Each New Actavis ordinary share (a New Actavis ordinary share) will be issued in accordance with, and subject to the rights and obligations of, the memorandum and articles of association of New Actavis, which are expected to be amended and restated prior to the effective time in the form attached hereto as Annex D. For a comparison of the rights and privileges of a holder of shares of New Actavis as compared to a holder of shares of Actavis, please see *Comparison of the Rights of Holders of Actavis Common Shares and New Actavis Ordinary Shares* beginning on page 201 of this joint proxy statement/prospectus. The one-for-one exchange ratio is fixed, and, as a result, the number of New Actavis ordinary shares to be received by the Actavis stockholders in the transaction will not fluctuate up or down based on the market price of the Actavis common shares or the Warner Chilcott ordinary shares prior to the effective time. It is expected that the New Actavis ordinary shares will be listed on the New York Stock Exchange (the NYSE) under the symbol ACT . Following the effective time, the Actavis common shares will be delisted from the NYSE.

Since Irish law does not recognize fractional shares held of record, New Actavis will not issue any fractions of New Actavis ordinary shares to Actavis stockholders in this transaction. Instead, the total number of New Actavis ordinary shares that any Actavis stockholder would have been entitled to receive will be rounded down to the nearest whole number and all entitlements to fractional New Actavis ordinary shares to which Actavis stockholders would otherwise have been entitled will be aggregated and sold by the exchange agent, with any sale proceeds being distributed in cash pro rata to the Actavis stockholders whose fractional entitlements have been sold in accordance with the fractional entitlements to which they would otherwise have been entitled.

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Q: What will the Warner Chilcott shareholders receive as consideration in the transaction?

A: At the effective time, the holders of Warner Chilcott ordinary shares issued and outstanding immediately prior to completion of the acquisition (other than Actavis or any Actavis affiliate) will obtain the right to receive from New Actavis 0.160 of a New Actavis ordinary share for each such Warner Chilcott ordinary share, which is referred to in this joint proxy statement/prospectus as the scheme consideration. Each New Actavis ordinary share will be issued in accordance with, and subject to the rights and obligations of, the memorandum and articles of association of New Actavis, which are expected to be amended and restated prior to the effective time in the form attached hereto as Annex D. For a comparison of the rights and privileges of a holder of shares of New Actavis as compared to a holder of shares of Warner Chilcott, please see *Comparison of the Rights of Holders of Warner Chilcott Ordinary Shares and New Actavis Ordinary Shares* beginning on page 227 of this joint proxy statement/prospectus.

Since Irish law does not recognize fractional shares held of record, New Actavis will not issue any fractions of New Actavis ordinary shares to Warner Chilcott shareholders in this transaction. Instead, the total number of New Actavis ordinary shares that any Warner Chilcott shareholder would have been entitled to receive will be rounded down to the nearest whole number and all entitlements to fractional New Actavis ordinary shares to which Warner Chilcott shareholders would otherwise have been entitled will be aggregated and sold by the exchange agent, with any sale proceeds being distributed in cash pro rata to the Warner Chilcott shareholders whose fractional entitlements have been sold in accordance with the fractional entitlements to which they would otherwise have been entitled.

Following the effective time, Warner Chilcott ordinary shares will be delisted from the NASDAQ Global Select Market (the NASDAQ).

Q: Who is entitled to vote?

A: *Actavis:* The board of directors of Actavis has fixed a record date of July 30, 2013 as the Actavis record date. If you were an Actavis stockholder of record as of the close of business on the Actavis record date, you are entitled to receive notice of and to vote at the Actavis special meeting and any adjournments thereof.

Warner Chilcott: The board of directors of Warner Chilcott has fixed a record date of July 30, 2013 as the Warner Chilcott record date. If you were a Warner Chilcott shareholder of record as of the close of business on the Warner Chilcott record date, you are entitled to receive notice of and to vote at the Warner Chilcott special meetings and any adjournments thereof.

If you hold shares as of the record date through a bank, broker or other nominee, you must follow the instructions provided by your bank, broker or other nominee in order to vote your shares.

Q: What if I sell my Actavis common shares before the Actavis special meeting or my Warner Chilcott ordinary shares before the Warner Chilcott special meetings?

A: *Actavis:* The Actavis record date is earlier than the date of the Actavis special meeting and the date that the transaction is expected to be completed. If you transfer your shares after the Actavis record date but before the Actavis special meeting, you will retain your right to vote at the Actavis special meeting, but will have transferred the right to receive New Actavis ordinary shares pursuant to the transaction. In order to receive the New Actavis ordinary shares, you must hold your shares through the effective time.

Warner Chilcott: The Warner Chilcott record date is also earlier than the date of the Warner Chilcott special meetings and the date that the transaction is expected to be completed. If you transfer your shares after the Warner Chilcott record date but before the Warner Chilcott special meetings, you will retain your right to vote at the Warner Chilcott special meetings, but will have transferred the right to receive the scheme consideration. In order to receive the scheme consideration, you must hold your shares through the effective time.

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Q: How do I vote?

A: *Actavis*: If you are an Actavis stockholder of record, you may vote your shares at the Actavis special meeting in one of the following ways:

by mailing your completed and signed proxy card in the enclosed return envelope;

by voting by telephone or over the Internet as instructed on the enclosed proxy card; or

by attending the Actavis special meeting and voting in person.

If you hold your shares through a bank, broker or other nominee, you should follow the instructions provided by your bank, broker or other nominee in order to instruct them on how to vote such shares.

Warner Chilcott: If you are a Warner Chilcott shareholder of record, you may vote your shares at the Warner Chilcott special meetings in one of the following ways:

by mailing your completed and signed proxy card in the enclosed return envelope;

by voting by telephone or over the Internet as instructed on the enclosed proxy card; or

by attending the applicable Warner Chilcott special meeting and voting in person.

If you hold your shares through a bank, broker or other nominee, you should follow the instructions provided by your bank, broker or other nominee in order to instruct them on how to vote such shares.

Q: If my shares are held in street name by my bank, broker or other nominee, will my bank, broker or other nominee automatically vote my shares for me?

A: No. Your bank, broker or other nominee will not vote your shares if you do not provide your bank, broker or other nominee with a signed voting instruction form with respect to your shares. Therefore, you should instruct your bank, broker or other nominee to vote your shares by following the directions your bank, broker or other nominee provides.

Brokers do not have discretionary authority to vote on any of the Actavis proposals or on any of the Warner Chilcott proposals.

Broker non-votes are shares held by a broker, bank or other nominee that are present in person or represented by proxy at the special meetings, but with respect to which the broker, bank or other nominee is not instructed by the beneficial owner of such shares how to vote on a particular proposal and the broker does not have discretionary voting power on such proposal. Because brokers, banks and other nominees do not have discretionary voting authority with respect to any of the proposals, if a beneficial owner of Actavis common shares or Warner Chilcott ordinary shares held in street name does not give voting instructions to the broker, bank or other nominee for any proposals, then those shares will not be present in person or represented by proxy at the special meetings. As a result, it is expected that there will not be any broker non-votes in connection with any of the proposals.

Please see *The Special Meeting of Actavis Stockholders Voting Shares Held in Street Name* beginning on page 51 of this joint proxy statement/prospectus and *The Special Meetings of Warner Chilcott's Shareholders Voting Ordinary Shares Held in Street Name* beginning on page 57 of this joint proxy statement/prospectus.

Q: How many votes do I have?

A: *Actavis*: You are entitled to one vote for each Actavis common share that you owned as of the close of business on the Actavis record date. As of the close of business on the Actavis record date, 133,161,220 Actavis common shares were outstanding and entitled to vote at the Actavis special meeting.

Warner Chilcott: You are entitled to one vote for each Warner Chilcott ordinary share that you owned as of the close of business on the Warner Chilcott record date. As of the close of business on the Warner Chilcott record date, 251,198,538 Warner Chilcott ordinary shares were outstanding and entitled to vote at the Court Meeting and at the EGM.

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Q: What if I hold shares in both Actavis and Warner Chilcott?

A: If you are both a stockholder of Actavis and a shareholder of Warner Chilcott, you will receive two separate packages of proxy materials. A vote as an Actavis stockholder for the proposal to approve the Transaction Agreement and the merger will not constitute a vote as a Warner Chilcott shareholder for the proposal to approve the scheme of arrangement, or vice versa. **THEREFORE, PLEASE MARK, SIGN, DATE AND RETURN ALL PROXY CARDS THAT YOU RECEIVE, WHETHER FROM ACTAVIS OR WARNER CHILCOTT, OR SUBMIT A SEPARATE PROXY AS BOTH AN ACTAVIS STOCKHOLDER AND A WARNER CHILCOTT SHAREHOLDER FOR EACH SPECIAL MEETING OVER THE INTERNET OR BY TELEPHONE.**

Q: Should I send in my stock certificates now?

A: No. Most Actavis and Warner Chilcott shares are held in book entry form. However, to the extent certain stockholders or shareholders have certificated shares, such stockholders or shareholders should keep their existing stock certificates at this time. After the transaction is completed, you will receive written instructions for exchanging your stock certificates for New Actavis ordinary shares and other consideration, if applicable.

Q: What proposals are being voted on at the Actavis special meeting and what stockholder vote is required to approve those proposals?

A: (1) *Proposal to approve the Transaction Agreement and the merger*: The affirmative vote of holders of a majority of the Actavis common shares outstanding and entitled to vote on the record date.

If you fail to vote on proposal 1, or if you vote abstain by proxy or in person at the Actavis special meeting, your Actavis shares will have the same effect as a vote against proposal 1.

(2) *Proposal to approve the creation of distributable reserves by reducing all of the share premium of New Actavis*: The affirmative vote of holders of a majority of the Actavis voting shares represented, in person or by proxy, at the special meeting, is required for the approval of proposal 2.

(3) *Proposal to consider and vote upon, on a non-binding advisory basis, specified compensatory arrangements between Actavis and its named executive officers relating to the transaction as disclosed in the section of this joint proxy statement/prospectus captioned *The Transaction Interests of Certain Persons in the Transaction Actavis Golden Parachute Compensation* beginning on page 112 of this joint proxy statement/prospectus*: The affirmative vote of holders of a majority of the Actavis voting shares represented, in person or by proxy, at the special meeting, is required for the approval of proposal 3. This proposal is advisory and therefore not binding on Actavis or its board of directors.

(4) *Proposal to adjourn the Actavis special meeting, or any adjournments thereof, (i) to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the Transaction Agreement and the merger, (ii) to provide to the Actavis stockholders any supplement or amendment to the joint proxy statement/prospectus or (iii) to disseminate any other information which is material to the Actavis stockholders voting at the special meeting, referred to as the *Actavis adjournment proposal** : The affirmative vote of holders of a majority of the Actavis voting shares represented, in person or by proxy, at the special meeting, is required for the approval of proposal 4.

If you vote abstain by proxy or in person at the special meeting, or if you attend the special meeting in person and fail to vote on proposals 2, 3 and 4, your Actavis shares will have the same effect as a vote against proposals 2, 3 and 4. If you fail to submit a proxy and do not attend the special meeting in person, or if you do not provide your broker, bank or other nominee with voting instructions, your Actavis shares will have no effect on proposals 2, 3 and 4.

The merger and the acquisition are not conditioned on approval of proposals 2, 3 or 4 described above.

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As of the Actavis record date, the directors and executive officers of Actavis and their affiliates owned and were entitled to vote 1,155,707 Actavis common shares, representing approximately 0.87% percent of the Actavis common shares outstanding on that date. It is expected that Actavis directors and executive officers will vote FOR each of the proposals at the Actavis special meeting.

Q: What proposals are being voted on at the Warner Chilcott special meetings and what shareholder vote is required to approve those proposals?

A: Warner Chilcott Court Meeting

Warner Chilcott shareholders are being asked to vote on a proposal to approve the scheme at both the Court Meeting and the EGM. The vote required for such proposal is different at each of the meetings, however. As set out in full under the section entitled *Part 2 Explanatory Statement Consents and Meetings*, the approval required at the Court Meeting is a majority in number of the Warner Chilcott shareholders of record as of the Voting Record Time casting votes on the proposal representing three-fourths (75 percent) or more in value of the Warner Chilcott ordinary shares held by such holders, present and voting either in person or by proxy.

Because the vote required to approve the proposal at the Court Meeting is based on votes properly cast at the meeting, and because abstentions are not considered votes properly cast, abstentions, along with failures to vote, will have no effect on such proposal.

The merger and the acquisition are conditioned on approval of the scheme at the Court Meeting.

Warner Chilcott Extraordinary General Meeting

Set forth below is a table summarizing certain information with respect to the EGM Resolutions:

EGM Resolution #	Resolution	Ordinary or Special Resolution?	Transaction Conditioned on Approval of Resolution?
1	Approve the scheme of arrangement and authorize the directors of Warner Chilcott to take all such actions as they consider necessary or appropriate for carrying the scheme of arrangement into effect.	Ordinary	Yes
2	Approve the cancellation of any Warner Chilcott ordinary shares in issue before 10:00 p.m., Irish time, on the day before the Irish High Court hearing to sanction the scheme.	Special	Yes
3	Authorize the directors of Warner Chilcott to allot and issue new Warner Chilcott shares, fully paid up, to New Actavis in connection with effecting the scheme.	Ordinary	Yes
4	Amend the articles of association of Warner Chilcott so that any ordinary shares of Warner Chilcott that are issued at or after 10:00 p.m., Irish time, on the last business day before the scheme becomes effective are acquired by New Actavis for the scheme consideration.	Special	Yes
5	Approve the creation of distributable reserves by reducing all of the share premium of New Actavis resulting from the issuance of New Actavis ordinary shares pursuant to the scheme.	Ordinary	No
6	Approve, on a non-binding advisory basis, specified compensatory arrangements between Warner Chilcott and its named executive officers relating to the transaction.	Ordinary	No

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EGM Resolution #	Resolution	Ordinary or Special Resolution?	Transaction Conditioned on Approval of Resolution?
7	Adjourn the EGM, or any adjournments thereof, to another time and place if necessary or appropriate (i) to solicit additional proxies if there are insufficient votes at the time of the EGM to approve the Scheme of Arrangement, or the other resolutions set out at 2 through 6 above, (ii) to provide to Warner Chilcott shareholders any supplement or amendment to the joint proxy statement/prospectus and/or (iii) to disseminate any other information which is material to Warner Chilcott shareholders voting at the EGM. This resolution is referred to as the Warner Chilcott EGM adjournment proposal .	Ordinary	No

At the Warner Chilcott EGM, the requisite approval of each of the EGM resolutions depends on whether it is an ordinary resolution (EGM resolutions 1, 3, 5, 6 and 7), which requires the approval of the holders of at least a majority of the votes cast by the holders of Warner Chilcott ordinary shares present and voting, either in person or by proxy, or a special resolution (EGM resolutions 2 and 4), which requires the approval of the holders of at least 75 percent of the votes cast by the holders of Warner Chilcott ordinary shares present and voting, either in person or by proxy.

For all the EGM resolutions, because the votes required to approve such resolutions are based on votes properly cast at the meeting, and because abstentions are not considered votes properly cast, abstentions, along with failures to vote, will have no effect on the EGM resolutions.

As of the Warner Chilcott record date, the Warner Chilcott directors and executive officers had beneficial ownership of approximately 1.9% of the Warner Chilcott ordinary shares then outstanding and entitled to vote at the Court Meeting and the EGM. It is expected that Warner Chilcott s directors and executive officers will vote FOR each of the proposals at the Court Meeting and at the EGM.

Q: Why are there two Warner Chilcott special meetings?

A: Irish law requires that two separate shareholder meetings be held, the Court Meeting and the EGM. Both meetings are necessary to cause the scheme of arrangement to become effective. At the Court Meeting, Warner Chilcott shareholders (other than Actavis or any of its affiliates) will be asked to approve the scheme. At the EGM, Warner Chilcott shareholders will be asked to approve the scheme and certain related matters. For more detail on these matters, see *The Special Meetings of Warner Chilcott s Shareholders* .

Q: What constitutes a quorum?

A: *Actavis*: The stockholders present in person or by proxy at any meeting of stockholders holding a majority of the common stock outstanding and entitled to vote will constitute a quorum for the meeting. Actavis s inspector of election intends to treat as present for these purposes stockholders who have submitted properly executed or transmitted proxies that are marked abstain .
Warner Chilcott: At least two persons present in person and representing, in person or by proxy, more than 50% of the total issued voting rights of Warner Chilcott s ordinary shares will constitute a quorum for each Warner Chilcott special meeting. Abstentions are considered present for purposes of determining a quorum.

Q: Why am I being asked to approve the distributable reserves proposal?

A: Under Irish law, dividends may only be paid (and share repurchases and redemptions must generally be funded) out of distributable reserves , which New Actavis will not have immediately following the

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effective time. Please see *Creation of Distributable Reserves of New Actavis* beginning on page 181 of this joint proxy statement/prospectus. Stockholders of Actavis and shareholders of Warner Chilcott are being asked at their respective special meetings to approve the creation of distributable reserves of New Actavis (through the reduction of all of the share premium account of New Actavis), in order to permit New Actavis to be able to pay dividends (and repurchase or redeem shares) after the transaction.

The approval of the distributable reserves proposal is not a condition to the consummation of the transaction. Accordingly, if stockholders of Actavis approve the Transaction Agreement, and shareholders of Warner Chilcott approve the scheme at the Court Meeting and resolutions 1, 2, 3 and 4 at the EGM, but stockholders of Actavis and/or the shareholders of Warner Chilcott do not approve the distributable reserves proposal, and the transaction is consummated, New Actavis may not have sufficient distributable reserves to pay dividends (or to repurchase or redeem shares) following the transaction. In addition, the creation of distributable reserves of New Actavis requires the approval of the Irish High Court. Although New Actavis is not aware of any reason why the Irish High Court would not approve the creation of distributable reserves, the issuance of the required order is a matter for the discretion of the Irish High Court. Please see *Risk Factors* beginning on page 31 of this joint proxy statement/prospectus and *Creation of Distributable Reserves of New Actavis* beginning on page 181 of this joint proxy statement/prospectus.

Q: What are the recommendations of the Actavis and Warner Chilcott boards of directors regarding the proposals being put to a vote at their respective special meetings?

A: *Actavis*: The Actavis board of directors has unanimously approved the Transaction Agreement and the merger and determined that the terms of the acquisition will further the strategies and goals of Actavis.

The Actavis board of directors unanimously recommends that Actavis stockholders vote:

FOR the proposal to approve the Transaction Agreement and the merger;

FOR the proposal to approve the creation of distributable reserves, by reducing all of the share premium of New Actavis resulting from the issuance of New Actavis ordinary shares pursuant to the scheme;

FOR the approval, on a non-binding advisory basis, of specified compensatory arrangements between Actavis and its named executive officers relating to the transaction as disclosed in the section of this joint proxy statement/prospectus captioned *The Transaction Interests of Certain Persons in the Transaction Actavis Golden Parachute Compensation* beginning on page 112 of this joint proxy statement/prospectus; and

FOR the Actavis adjournment proposal.

See *The Transaction Recommendation of the Actavis Board of Directors and Actavis Reasons for the Transaction* beginning on page 69 of this joint proxy statement/prospectus.

In considering the recommendation of the board of directors of Actavis, you should be aware that certain directors and executive officers of Actavis will have interests in the proposed transaction that may be different from, or in addition to, the interests of Actavis stockholders generally. See *The Transaction Interests of Certain Persons in the Transaction Actavis* beginning on page 110 of this joint proxy statement/prospectus.

Warner Chilcott: The Warner Chilcott board of directors has unanimously approved the Transaction Agreement and determined that the Transaction Agreement and the transactions contemplated by the Transaction Agreement, including the scheme, are fair and reasonable and in the best interests of Warner Chilcott and its shareholders.

The Warner Chilcott board of directors unanimously recommends that Warner Chilcott shareholders vote:

FOR the scheme of arrangement at the Court Meeting;

FOR the scheme of arrangement at the EGM;

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FOR the cancellation of any Warner Chilcott ordinary shares in issue before 10:00 p.m., Irish time, on the day before the Irish High Court hearing to sanction the scheme;

FOR the authorization of the directors of Warner Chilcott to allot and issue new Warner Chilcott shares, fully paid up, to New Actavis in connection with effecting the scheme;

FOR amendment of the articles of association of Warner Chilcott so that any ordinary shares of Warner Chilcott that are issued at or after 10:00 p.m., Irish time on the last business day before the scheme becomes effective are acquired by New Actavis for the scheme consideration;

FOR the proposal to approve creation of distributable reserves, by reducing all of the share premium of New Actavis resulting from the issuance of New Actavis ordinary shares pursuant to the scheme;

FOR the approval, on a non-binding advisory basis, of specified compensatory arrangements between Warner Chilcott and its named executive officers relating to the transaction as disclosed in the section of this joint proxy statement/prospectus captioned *The Transaction Interests of Certain Persons in the Transaction Warner Chilcott Golden Parachute Compensation* beginning on page 116 of this joint proxy statement/prospectus; and

FOR the Warner Chilcott EGM adjournment proposal.

See *The Transaction Recommendation of the Warner Chilcott Board of Directors and Warner Chilcott's Reasons for the Transaction* beginning on page 66 of this joint proxy statement/prospectus.

In considering the recommendation of the board of directors of Warner Chilcott, you should be aware that certain directors and executive officers of Warner Chilcott will have interests in the proposed transaction that may be different from, or in addition to, the interests of Warner Chilcott's shareholders generally. See *The Transaction Interests of Certain Persons in the Transaction Warner Chilcott* beginning on page 113 of this joint proxy statement/prospectus.

Q: When is the transaction expected to be completed?

A: As of the date of this joint proxy statement/prospectus, the transaction is expected to be completed in the second half of 2013. However, no assurance can be provided as to when or if the transaction will be completed. The required vote of Actavis and Warner Chilcott shareholders to approve the required shareholder proposals at their respective special meetings, as well as the necessary regulatory consents and approvals, must first be obtained and other conditions specified in the conditions appendix must be satisfied or, to the extent applicable, waived.

Q: Why will the place of incorporation of New Actavis be Ireland?

A: Actavis decided that New Actavis would be incorporated in Ireland, given:

Incorporating New Actavis in Ireland will result in significantly enhanced global cash management and flexibility and associated financial benefits to the combined enterprise. These benefits include increased global liquidity and free global cash flow among the various entities of the combined enterprise without negative tax effects. Because of these benefits, we expect that New Actavis will be able to operate its businesses more easily and at lower cost, and also will have a lower worldwide effective tax rate than it would

have otherwise;

Ireland is a beneficial location considering Actavis and Warner Chilcott's presence in markets outside the U.S., particularly in Europe; and

Ireland enjoys strong relationships as a member of the European Union, and has a long history of international investment and a good network of commercial, tax, and other treaties with the U.S., the European Union and many other countries where both Warner Chilcott and Actavis have major operations.

See *Risk Factors Risks Relating to the Businesses of the Combined Company* beginning on page 34 of this joint proxy statement/prospectus.

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Q: What do I need to do now?

A: If you are entitled to vote at a special meeting of your company's stockholders or shareholders, you can vote in person by completing a ballot at the special meeting, or you can vote by proxy before the special meeting. Even if you plan to attend your company's special meeting, we encourage you to vote by proxy before the special meeting. After carefully reading and considering the information contained in this joint proxy statement/prospectus, including the Annexes and the documents incorporated by reference, please submit your proxy by telephone or Internet in accordance with the instructions set forth on the enclosed proxy card, or mark, sign and date the proxy card, and return it in the enclosed prepaid envelope as soon as possible so that your shares may be voted at your company's special meeting(s). Your proxy card or your telephone or Internet directions will instruct the persons identified as your proxy to vote your shares at your company's special meeting(s) as directed by you.

If you are a stockholder or shareholder of record and you sign and send in your proxy card but do not indicate how you want to vote, your proxy will be voted FOR each of the proposals.

If you hold your Actavis common shares or Warner Chilcott ordinary shares through a bank, broker or other nominee, you should follow the instructions provided by your bank, broker or other nominee when instructing them on how to vote your Actavis common shares or Warner Chilcott ordinary shares.

Q: May I change my vote after I have mailed my signed proxy card or voted by telephone or over the Internet?

A: Yes, you may change your vote at any time before your proxy is voted at the Actavis special meeting or at the Warner Chilcott Court Meeting or the Warner Chilcott EGM. If you are an Actavis or Warner Chilcott shareholder of record, you can do this in one of four ways:

timely deliver a valid later-dated proxy by mail;

timely deliver written notice that you have revoked your proxy to the secretary of Actavis or Warner Chilcott, as applicable, at the following respective addresses:

Actavis, Inc.

Morris Corporate Center III

400 Interpace Parkway

Parsippany, NJ 07054

Attention: Corporate Secretary

Warner Chilcott Public Limited Company

1 Grand Canal Square

Docklands

Dublin 2, Ireland

Attention: Corporate Secretary

Edgar Filing: Actavis Ltd - Form 424B3

timely submit revised voting instructions by telephone or over the Internet by following the instructions set forth on the proxy card;
or

attend the applicable special meeting and vote in person. Simply attending the meeting, however, will not revoke your proxy or change your voting instructions; you must vote by ballot at the meeting to change your vote.

If your shares are held in street name and you have instructed your bank, broker or other nominee to vote your shares, you must follow the directions received from your bank, broker or other nominee to change your vote or revoke your proxy.

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Q: Who can help answer my questions?

A: If you have questions about the transaction, or if you need assistance in submitting your proxy or voting your shares or need additional copies of this joint proxy statement/prospectus or the enclosed proxy card, you should contact the proxy solicitation agent for the company in which you hold shares.

If you are an Actavis stockholder, you should contact MacKenzie Partners Inc., the proxy solicitation agent for Actavis, by mail at 105 Madison Avenue, New York, NY 10016 or by telephone toll free at (800) 322-2885 (banks and brokers may call collect at (212) 929-5500). If you are a Warner Chilcott shareholder, you should contact Georgeson Inc., the proxy solicitation agent for Warner Chilcott, by mail at 480 Washington Boulevard, 26th Floor, Jersey City, NJ 07310 or by telephone at (888) 680-1528 (toll free).

If your shares are held by a broker, bank or other nominee, you should contact your broker, bank or other nominee for additional information.

Q: Where can I find more information about Actavis and Warner Chilcott?

A: You can find more information about Actavis and Warner Chilcott from various sources described under *Where You Can Find More Information* beginning on page 236 of this joint proxy statement/prospectus.

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SUMMARY

*This summary highlights selected information contained in this joint proxy statement/prospectus and may not contain all of the information that may be important to you. Accordingly, you should read carefully this entire joint proxy statement/prospectus, including the Annexes and the documents referred to or incorporated by reference in this joint proxy statement/prospectus. The page references have been included in this summary to direct you to a more complete description of the topics presented below. See also the section entitled *Where You Can Find More Information* beginning on page 236 of this joint proxy statement/prospectus.*

Information about the Companies (Page 142)

Actavis

Actavis is a Nevada corporation which is currently listed (ticker symbol ACT) on the NYSE. Actavis is a global, integrated specialty pharmaceutical company focused on developing, manufacturing and distributing generic, brand and biosimilar products. Operating as Actavis Pharma, Actavis develops, manufactures and markets generic, branded generic, legacy brands and over-the-counter products in more than 60 countries. Actavis Specialty Brands is Actavis' global branded specialty pharmaceutical business focused in the Urology and Women's Health therapeutic categories. Actavis Specialty Brands also has a portfolio of five biosimilar products in development in Women's Health and Oncology. Actavis Global Operations has more than 30 manufacturing and distribution facilities around the world, and includes Anda, Inc., a U.S. pharmaceutical product distributor. Actavis' principal executive offices are located at Morris Corporate Center III, 400 Interpace Parkway, Parsippany, New Jersey, 07054, and its telephone number is (862) 261-7000.

New Actavis

New Actavis is a private limited company incorporated in Ireland (registered number 527629), formed on May 16, 2013 for the purpose of holding Warner Chilcott, Actavis, IrSub, LuxSub and U.S. Holdco as direct or indirect wholly owned subsidiaries following the effective time, which is referred to in this joint proxy statement/prospectus as the effective time . To date, New Actavis has not conducted any activities other than those incidental to its formation, the execution of the Transaction Agreement, the preparation of applicable filings under the U.S. securities laws and regulatory filings made in connection with the proposed transaction and certain activities in connection with arranging financing for the repayment of indebtedness in connection with the consummation of the proposed transaction.

At and as of the effective time, it is expected that New Actavis will be a publicly traded company listed on the NYSE under the ticker symbol ACT . New Actavis will be re-registered as a public limited company and renamed Actavis plc. Following the effective time, both Actavis and Warner Chilcott will be direct or indirect wholly owned subsidiaries of New Actavis. Immediately following the transaction, based on the number of Actavis and Warner Chilcott shares outstanding as of the record date, the former stockholders of Actavis are expected to own approximately 77% of New Actavis and the remaining approximately 23% of New Actavis is expected to be owned by the former shareholders of Warner Chilcott.

New Actavis' principal executive offices are located at 70 Sir John Rogerson's Quay, Dublin 2, Ireland, and its telephone number is (862) 261-7000.

IrSub

IrSub is a private limited liability company incorporated in Ireland (registered number 527630) and a direct, wholly owned subsidiary of New Actavis, formed on May 16, 2013. To date, IrSub has not conducted any activities other than those incidental to its formation, the execution of the Transaction Agreement and the preparation of applicable filings under the U.S. securities laws and regulatory filings made in connection with the

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proposed transaction. After the effective time, IrSub will operate as an Irish holding company. IrSub's principal executive offices are located at 70 Sir John Rogerson's Quay, Dublin 2, Ireland, and its telephone number is (862) 261-7000.

LuxSub

LuxSub is a private limited liability company incorporated in Luxembourg and a direct wholly owned subsidiary of IrSub, formed on June 14, 2013. To date, LuxSub has not conducted any activities other than those incidental to its formation and to maintain its corporate existence in Luxembourg, the preparation of applicable filings under the U.S. securities laws and regulatory filings made in connection with the proposed transaction and certain activities in connection with arranging the financing for the repayment of indebtedness in connection with the consummation of the proposed transaction. After the effective time, LuxSub will serve as one of New Actavis's major holding companies. LuxSub's principal executive offices are located at 46A, avenue J.F. Kennedy, L-1855 Luxembourg and its telephone number is (862) 261-7000.

U.S. Holdco

U.S. Holdco is a limited liability company organized in Delaware and a direct wholly owned subsidiary of LuxSub, formed on May 16, 2013. Prior to the effective time, U.S. Holdco will be converted to a corporation and renamed Actavis W.C. Holding Inc. and will remain a direct wholly owned subsidiary of LuxSub. To date, U.S. Holdco has not conducted any activities other than those incidental to its formation, the execution of the Transaction Agreement and the preparation of applicable filings under the U.S. securities laws and regulatory filings made in connection with the proposed transaction. After the effective time, U.S. Holdco will serve as the U.S. parent company of the Actavis U.S. group of companies. U.S. Holdco's principal executive offices are located at Morris Corporate Center III, 400 Interpace Parkway, Parsippany, New Jersey, 07054, and its telephone number is (862) 261-7000.

MergerSub

MergerSub is a limited liability company organized in Nevada and a direct wholly owned subsidiary of U.S. Holdco, formed on May 16, 2013. Prior to the effective time, MergerSub will be converted to a corporation and renamed Actavis W.C. Holding 2 Inc. and will remain a direct wholly owned subsidiary of U.S. Holdco. To date, MergerSub has not conducted any activities other than those incidental to its formation, the execution of the Transaction Agreement and the preparation of applicable filings under the U.S. securities laws and regulatory filings made in connection with the proposed transaction. MergerSub's principal executive offices are located at Morris Corporate Center III, 400 Interpace Parkway, Parsippany, New Jersey, 07054, and its telephone number is (862) 261-7000.

Warner Chilcott

Warner Chilcott is a leading specialty pharmaceutical company currently focused on the women's healthcare, gastroenterology, urology and dermatology segments of the branded pharmaceuticals market, primarily in North America. Warner Chilcott is a fully integrated company with internal resources dedicated to the development, manufacture and promotion of its products. Warner Chilcott's principal executive offices are located at 1 Grand Canal Square, Docklands, Dublin 2, Ireland, and its telephone number is +353.1.897.2000.

The Transaction (Page 59)

On May 19, 2013, Actavis, Warner Chilcott, New Actavis, IrSub, U.S. Holdco and MergerSub entered into the Transaction Agreement.

Subject to the terms and conditions of the Transaction Agreement, New Actavis will acquire Warner Chilcott by means of a scheme of arrangement, as described in this joint proxy statement/prospectus and referred

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to as the scheme. A scheme or a scheme of arrangement is an Irish statutory procedure pursuant to the Companies Act 1963 under which the Irish High Court may approve, and thus bind, a company to an arrangement with some or all of its shareholders. The scheme will be subject to the subsequent sanction of the Irish High Court. The scheme involves the cancellation of all of the shares of Warner Chilcott which are not already owned by New Actavis or any of its affiliates and the issuance of new ordinary shares of Warner Chilcott by Warner Chilcott to New Actavis. Ordinary shares of New Actavis are then issued to the applicable shareholders of Warner Chilcott. At the effective time, the holders of Warner Chilcott ordinary shares (other than those held by Actavis or any of its affiliates) will be entitled to receive 0.160 of a New Actavis ordinary share for each such Warner Chilcott ordinary share. Each New Actavis ordinary share will be issued in accordance with, and subject to the rights and obligations of, the memorandum and articles of association of New Actavis, which are expected to be amended and restated prior to the effective time in the form attached hereto as Annex D. For a comparison of the rights and privileges of a holder of shares of New Actavis as compared to a holder of shares of Warner Chilcott, please see *Comparison of the Rights of Holders of Warner Chilcott Ordinary Shares and New Actavis Ordinary Shares* beginning on page 227 of this joint proxy statement/prospectus.

Simultaneously with and conditioned upon the concurrent consummation of the scheme, MergerSub, a wholly owned indirect subsidiary of New Actavis, will merge with and into Actavis, the separate corporate existence of MergerSub will cease and Actavis will continue as the surviving corporation. Pursuant to the Transaction Agreement, each outstanding Actavis common share will be cancelled and automatically converted into the right to receive one New Actavis ordinary share. Each New Actavis ordinary share will be issued in accordance with, and subject to the rights and obligations of, the memorandum and articles of association of New Actavis, which are expected to be amended and restated prior to the effective time in the form attached hereto as Annex D. For a comparison of the rights and privileges of a holder of shares of New Actavis as compared to a holder of shares of Actavis, please see *Comparison of the Rights of Holders of Actavis Common Shares and New Actavis Ordinary Shares* beginning on page 201 of this joint proxy statement/prospectus.

Based on the number of Actavis common shares and Warner Chilcott ordinary shares outstanding as of the record date, (i) the total number of New Actavis ordinary shares expected to be issued pursuant to the transaction and delivered to the Actavis stockholders and Warner Chilcott shareholders (assuming no Actavis or Warner Chilcott options are exercised and no share awards vest between the record date and the closing of the transaction) will be approximately 173 million, (ii) former Warner Chilcott shareholders are expected to hold approximately 23% of the New Actavis ordinary shares after giving effect to the acquisition and the merger, and (iii) former Actavis stockholders are expected to hold approximately 77% of the New Actavis ordinary shares after giving effect to the acquisition and the merger.

Actavis reserves the right, subject to the prior written approval of the Irish Takeover Panel (the Panel), to effect the acquisition by way of a takeover offer, as an alternative to the scheme, in the circumstances described in and subject to the terms of the Transaction Agreement. In such event, such takeover offer will be implemented on terms and conditions that are at least as favorable to Warner Chilcott shareholders (except for an acceptance condition set at 80 percent of the nominal value of the Warner Chilcott shares to which such offer relates and which are not already beneficially owned by Actavis) as those which would apply in relation to the scheme, among other requirements.

Form of the Transaction (Page 160)

At the effective time, each of Actavis and Warner Chilcott will be direct or indirect wholly owned subsidiaries of New Actavis. The following diagrams illustrate in simplified terms the current structure of Actavis and Warner Chilcott and the expected structure of New Actavis following the effective time. Pursuant to the Transaction Agreement, Actavis has the right to make certain changes to the structure of New Actavis and its subsidiaries, subject to Warner Chilcott's consent.

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Table of Contents**Scheme Consideration to Warner Chilcott Shareholders (Page 160) and Transaction Consideration to Actavis Stockholders (Page 160)**

As a result of the transaction, (i) the holders of outstanding Actavis common shares will have the right to receive one New Actavis ordinary share for each such Actavis common share and (ii) the holders of outstanding Warner Chilcott ordinary shares will have the right to receive 0.160 of a New Actavis ordinary share for each such Warner Chilcott ordinary share. Each New Actavis ordinary share will be issued in accordance with, and subject to the rights and obligations of, the articles of association of New Actavis, the form of which is attached hereto as Annex D. For a comparison of the rights and privileges of a holder of shares of New Actavis as compared to a holder of shares of Actavis or Warner Chilcott, please see *Comparison of the Rights of Holders of Actavis Common Shares and New Actavis Ordinary Shares* and *Comparison of the Rights of Holders of Warner Chilcott Ordinary Shares and New Actavis Ordinary Shares* beginning on pages 201 and 227, respectively, of this joint proxy statement/prospectus.

Since Irish law does not recognize fractional shares held of record, New Actavis will not issue any fractions of New Actavis ordinary shares to Warner Chilcott shareholders or Actavis stockholders in this transaction. Instead, the total number of New Actavis ordinary shares that any Warner Chilcott shareholder or Actavis stockholder would have been entitled to receive will be rounded down to the nearest whole number and all entitlements to fractional New Actavis ordinary shares to which Warner Chilcott shareholders or Actavis stockholders would otherwise have been entitled will be aggregated and sold by the exchange agent, with any sale proceeds being distributed in cash pro rata to the Warner Chilcott shareholders and Actavis stockholders whose fractional entitlements have been sold in accordance with the fractional entitlements to which they would otherwise have been entitled.

Treatment of Actavis Options and Other Actavis Equity Awards (Page 162)***Treatment of Actavis Options***

At the effective time, each outstanding option to purchase a number of Actavis common shares will be converted into an option to purchase, on substantially the same terms and conditions (including vesting and other lapse restrictions) as were applicable to such option immediately prior to the effective time, the same number of New Actavis ordinary shares. Notwithstanding the foregoing, because of the adverse tax consequences of Section 4985 of the Internal Revenue Code (Section 4985), immediately prior to the effective time, each outstanding option to purchase a number of Actavis common shares held by Section 16 reporting officers and directors (as defined below) of Actavis will become fully vested and exercisable and will be cancelled and converted into the right to receive from New Actavis a number of New Actavis ordinary shares equal to the number of Actavis common shares subject to the option immediately prior to the effective time, net of any applicable exercise price and tax withholdings.

Treatment of Other Actavis Equity Awards

At the effective time, each issued and outstanding share of Actavis restricted stock will be converted into the right to receive a share of New Actavis restricted stock, which will be subject to substantially the same terms and conditions (including vesting and other lapse restrictions) as were applicable to the Actavis restricted stock in respect of which it was issued immediately prior to the effective time. Each other issued and outstanding Actavis equity award (other than options to purchase Actavis common shares), as a result of the transaction, will be converted into an award based on New Actavis ordinary shares, provided that such a converted equity right or award will be subject to substantially the same terms and conditions (including vesting and other lapse restrictions) as were applicable to the Actavis equity award in respect of which it was issued immediately prior to the effective time. Notwithstanding the foregoing, because of the adverse tax consequences of Section 4985, immediately prior to the effective time, each issued and outstanding share of Actavis restricted stock and each

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other issued and outstanding Actavis equity award (other than options to purchase Actavis common shares) held by Section 16 reporting officers and directors of Actavis will become fully vested and will be cancelled and converted into the right to receive from New Actavis a number of New Actavis ordinary shares equal to the number of Actavis common shares subject to the award immediately prior to the effective time, net of applicable tax withholdings.

Assumption of Actavis Equity Plans

At the effective time, New Actavis will assume all Actavis equity plans and will be able to grant stock awards, to the extent permissible by applicable laws and NYSE regulations, under the terms of the Actavis equity plans to issue the reserved but unissued shares of Actavis, except that (a) shares of Actavis covered by such awards will be shares of New Actavis and (b) all references to a number of Actavis shares will be changed to reference shares of New Actavis.

Treatment of Warner Chilcott Options and Other Warner Chilcott Equity Awards (Page 161)***Treatment of Warner Chilcott Options***

At the effective time, each outstanding option to purchase Warner Chilcott ordinary shares, whether or not vested, will be converted into an option to purchase, on the same terms and conditions (including vesting and other lapse restrictions) as were applicable to such option immediately prior to the effective time, a number of New Actavis ordinary shares (rounded down to the nearest whole share) determined by multiplying (a) the number of Warner Chilcott ordinary shares subject to the option immediately prior to the effective time by (b) 0.160, at a per share exercise price determined by dividing (x) the per share exercise price of such Warner Chilcott option immediately prior to the effective time by (y) 0.160 (rounded up to the nearest whole cent). Certain outstanding options will, by their terms, vest in connection with the transaction and be assumed by New Actavis in accordance with the preceding sentence. All fractional entitlements with respect to Warner Chilcott ordinary shares subject to options will be paid out in cash. Solely to the extent provided for in an award agreement evidencing an option to purchase Warner Chilcott ordinary shares, if an option becomes vested in connection with the scheme and the exercise price of an option exceeds or equals the Share Consideration Value (as defined below), the option will be cancelled and immediately terminated prior to the effective time without any payment therefor in accordance with the terms of the award agreement. Notwithstanding the foregoing, because of the adverse tax consequences of Section 4985, immediately prior to the effective time, each outstanding option to purchase Warner Chilcott ordinary shares held by Section 16 reporting officers and directors of Warner Chilcott will become fully vested and exercisable and will be cancelled and converted into the right to receive from New Actavis 0.160 of a New Actavis ordinary share for each Net Share (as defined below) subject to the option immediately prior to the effective time, net of applicable tax withholdings. Further, each outstanding option to purchase Warner Chilcott ordinary shares held by Section 16 reporting officers and directors of Warner Chilcott with an exercise price that exceeds or equals the Share Consideration Value will be cancelled and immediately terminated prior to the effective time without any payment therefor.

For the purpose of this joint proxy statement/prospectus, **Net Share** means a number of whole and partial Warner Chilcott ordinary shares (computed to the nearest five decimal places) equal to the quotient obtained by dividing (a) the product of (i) the number of Warner Chilcott ordinary shares subject to the option immediately prior to the effective time and (ii) the excess of the Share Consideration Value over the exercise price per option immediately prior to the effective time by (b) the Share Consideration Value. **Section 16 reporting officers and directors** means those current and former officers and directors who are subject to the reporting requirements of Section 16(a) of the Exchange Act during the six-month period preceding the effective time. **Share Consideration Value** means the product of (x) 0.160 and (y) the average, rounded down to the nearest cent, of the closing sale price of an Actavis common share on the NYSE as reported by The Wall Street Journal for the five trading days preceding the day on which the effective time occurs.

Table of Contents***Treatment of Other Warner Chilcott Equity Awards***

At the effective time, each issued and outstanding award of Warner Chilcott restricted ordinary shares and restricted share units will be converted into the right to receive, on the same terms and conditions (including vesting and other lapse restrictions) as were applicable to such award immediately prior to the effective time, an award denominated in New Actavis ordinary shares (rounded down to the nearest whole share) determined by multiplying (a) the number of Warner Chilcott ordinary shares subject to the award immediately prior to the effective time by (b) 0.160. All fractional entitlements with respect to Warner Chilcott restricted ordinary shares and restricted share units will be paid out in cash. With respect to each award of Warner Chilcott performance-based restricted ordinary shares and restricted share units, the number of Warner Chilcott ordinary shares subject to such award will equal the number of Warner Chilcott ordinary shares subject to the award in accordance with the terms of the applicable award agreement (which deems performance to have been achieved at 100% of target upon a change in control). Certain Warner Chilcott restricted ordinary shares and restricted share units will, by their terms, vest in connection with the transaction. To the extent that an award of Warner Chilcott restricted ordinary shares or restricted share units will become vested in connection with the transaction, each such award will be converted into the right to receive from New Actavis, net of applicable tax withholdings, 0.160 of a New Actavis ordinary share for each Warner Chilcott ordinary share subject to the award immediately prior to the effective time. Notwithstanding the foregoing, because of the adverse tax consequences of Section 4985, immediately prior to the effective time, each issued and outstanding award of Warner Chilcott restricted ordinary shares and restricted share units held by Section 16 reporting officers and directors of Warner Chilcott will become fully vested and will be cancelled and converted into the right to receive from New Actavis, net of applicable tax withholdings, 0.160 of a New Actavis ordinary share for each Warner Chilcott ordinary share subject to the award immediately prior to the effective time.

All holders of awards of Warner Chilcott restricted ordinary shares and restricted share units are entitled to dividend-equivalent cash bonus payments (or in certain jurisdictions, dividends) with respect to their outstanding awards in an amount equal to the amount of dividends paid by Warner Chilcott during the applicable vesting periods. These dividend-equivalent cash bonus payments (or dividends, as applicable) vest and become payable on the same schedule and in accordance with the same terms as the associated award of Warner Chilcott restricted ordinary shares or restricted share units.

Comparative Per Share Market Price and Dividend Information (Page 186)

Actavis common shares are listed on the NYSE under the symbol **ACT**. Warner Chilcott ordinary shares are listed on the NASDAQ under the symbol **WCRX**. The following table shows the closing prices of Actavis common shares and Warner Chilcott ordinary shares as reported on the NYSE and NASDAQ on May 17, 2013, the last trading day before the Transaction Agreement was announced, and on July 30, 2013, the record date for the Actavis and Warner Chilcott special meetings. This table also shows the equivalent value of the consideration per Warner Chilcott ordinary share, which was calculated by multiplying the closing price of Actavis common shares as of the specified date by the Warner Chilcott exchange ratio of 0.160.

	Actavis Common Shares	Warner Chilcott Ordinary Shares	Equivalent Value of Transaction Consideration Per Warner Chilcott Ordinary Share
May 17, 2013	\$ 125.50	\$ 19.21	\$ 20.08
July 30, 2013	\$ 135.38	\$ 21.42	\$ 21.66

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Recommendation of the Actavis Board of Directors and Actavis Reasons for the Transaction (Page 69)

The board of directors of Actavis has unanimously approved the Transaction Agreement and the merger and determined that the terms of the acquisition will further the strategies and goals of Actavis.

The Actavis board of directors unanimously recommends that Actavis stockholders vote:

FOR the proposal to approve the Transaction Agreement and the merger;

FOR the proposal to approve the creation of distributable reserves, by reducing all of the share premium of New Actavis resulting from the issuance of New Actavis ordinary shares pursuant to the scheme;

FOR the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Actavis and its named executive officers relating to the transaction as disclosed in the section of this joint proxy statement/prospectus captioned *The Transaction Interests of Certain Persons in the Transaction Actavis Golden Parachute Compensation* beginning on page 112 of this joint proxy statement/prospectus; and

FOR the proposal to approve any motion to adjourn the special meeting, or any adjournments thereof, to another time or place if necessary or appropriate (i) to solicit additional proxies if there are insufficient votes at the time of the Actavis special meeting to approve the Transaction Agreement, (ii) to provide to Actavis stockholders any supplement or amendment to the joint proxy statement/prospectus and/or (iii) to disseminate any other information which is material to Actavis stockholders voting at the Actavis special meeting.

The Actavis board of directors considered many factors in making its determination that the terms of the transaction are advisable, consistent with, and in furtherance of, the strategies and goals of Actavis and recommending approval of the Transaction Agreement and the merger by the Actavis stockholders. For a more complete discussion of these factors, see *The Transaction Recommendation of the Actavis Board of Directors and Actavis Reasons for the Transaction* beginning on page 69 of this joint proxy statement/prospectus.

In considering the recommendation of the board of directors of Actavis, you should be aware that certain directors and executive officers of Actavis will have interests in the proposed transaction that may be different from, or in addition to, the interests of Actavis stockholders generally. See *The Transaction Interests of Certain Persons in the Transaction Actavis* beginning on page 110 of this joint proxy statement/prospectus.

Opinions of Actavis Financial Advisors (Page 77)

In connection with the transaction, Merrill Lynch, Pierce, Fenner & Smith Incorporated (BofA Merrill Lynch) and Greenhill & Co., LLC (Greenhill), financial advisors to Actavis, each delivered to Actavis board of directors a written opinion, each dated May 19, 2013, as to the fairness, from a financial point of view and as of the date of such opinion, to the holders of Actavis common stock of the exchange ratio of one ordinary share of New Actavis for each Actavis share (the Actavis exchange ratio), taking into account the proposed acquisition by New Actavis of Warner Chilcott pursuant to the scheme of arrangement. The full text of the separate written opinions, each dated May 19, 2013, of BofA Merrill Lynch and Greenhill, each of which describes, among other things, the assumptions made, procedures followed, factors considered and limitations on the review undertaken, is attached as Annex E and Annex F, respectively, to this document and is incorporated by reference herein in its entirety. BofA Merrill Lynch and Greenhill each provided its opinion to Actavis board of directors for the benefit and use of Actavis board of directors in connection with and for purposes of its evaluation of the Actavis exchange ratio (taking into account the acquisition) from a financial point of view. The opinions of BofA Merrill Lynch and Greenhill do not address any other aspect of the transaction and no opinion or view was expressed as to the relative merits of the transaction in comparison to other strategies or transactions

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that might be available to Actavis or in which Actavis might engage or as to the underlying business decision of Actavis to proceed with or effect the transaction. The opinions of BofA Merrill Lynch and Greenhill do not address any other aspect of the transaction and do not constitute a recommendation to any shareholder as to how to vote or act in connection with the proposed transaction or any related matter.

Recommendation of the Warner Chilcott Board of Directors and Warner Chilcott's Reasons for the Transaction (Page 66)

The Warner Chilcott board of directors has unanimously approved the Transaction Agreement and determined that the Transaction Agreement and the transactions contemplated by the Transaction Agreement, including the scheme, are fair and reasonable and in the best interests of Warner Chilcott and its shareholders.

The Warner Chilcott board of directors unanimously recommends that Warner Chilcott shareholders vote:

FOR the scheme of arrangement at the Court Meeting.

FOR the scheme of arrangement at the EGM;

FOR the cancellation of any Warner Chilcott ordinary shares in issue before 10:00 p.m., Irish time, on the day before the Irish High Court hearing to sanction the scheme at the EGM;

FOR the authorization of the directors of Warner Chilcott to allot and issue new Warner Chilcott shares, fully paid up, to New Actavis in connection with effecting the scheme at the EGM;

FOR the amendment of the articles of association of Warner Chilcott so that any ordinary shares of Warner Chilcott that are issued at or after 10:00 p.m., Irish time, on the last business day before the scheme becomes effective, are acquired by New Actavis for the scheme consideration at the EGM;

FOR the proposal to approve the creation of distributable reserves, by reducing all of the share premium of New Actavis resulting from the issuance of New Actavis ordinary shares pursuant to the scheme at the EGM;

FOR the approval, on a non-binding advisory basis, of specified compensatory arrangements between Warner Chilcott and its named executive officers relating to the transaction as disclosed in the section of this joint proxy statement/prospectus captioned *The Transaction Interests of Certain Persons in the Transaction Warner Chilcott Golden Parachute Compensation* beginning on page 116 of this joint proxy statement/prospectus at the EGM; and

FOR the Warner Chilcott EGM adjournment proposal.

The Warner Chilcott board of directors considered many factors in making its determination that the Transaction Agreement and the transactions contemplated thereby, including the scheme, were fair and reasonable and in the best interests of Warner Chilcott and Warner Chilcott's shareholders. For a more complete discussion of these factors, see *The Transaction Recommendation of the Warner Chilcott Board of Directors and Warner Chilcott's Reasons for the Transaction* beginning on page 66 of this joint proxy statement/prospectus.

In considering the recommendation of the board of directors of Warner Chilcott, you should be aware that certain directors and executive officers of Warner Chilcott will have interests in the proposed transaction that may be different from, or in addition to, the interests of Warner Chilcott's shareholders generally. See *The Transaction Interests of Certain Persons in the Transaction Warner Chilcott* beginning on page 113 of this joint proxy statement/prospectus.

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Opinion of Warner Chilcott's Financial Advisor (Page 96)

Deutsche Bank Securities Inc. (Deutsche Bank) rendered its opinion to the Warner Chilcott board of directors, dated May 19, 2013, that, based upon and subject to the assumptions, limitations, qualifications and conditions set forth in the opinion, as of the date of such opinion, the exchange ratio was fair, from a financial point of view, to the holders of Warner Chilcott shares.

The full text of the written opinion of Deutsche Bank, dated May 19, 2013, which sets forth, among other things, the assumptions made, procedures followed, matters considered, and the limitations, qualifications and conditions of the review undertaken by Deutsche Bank in connection with the opinion, is attached to this joint proxy statement/prospectus as Annex G and is incorporated herein by reference. The summary of Deutsche Bank's opinion set forth in this joint proxy statement/prospectus is qualified in its entirety by reference to the full text of the opinion. Deutsche Bank's opinion was addressed to, and for the use and benefit of, the Warner Chilcott board of directors in connection with and for the purpose of its evaluation of the transaction. Deutsche Bank's opinion was limited to the fairness of the Warner Chilcott exchange ratio, from a financial point of view, to the holders of Warner Chilcott shares as of the date of the opinion. Deutsche Bank expressed no opinion as to what the value of the New Actavis ordinary shares will be when issued pursuant to the scheme or the price at which the New Actavis ordinary shares will trade at any time. Deutsche Bank's opinion did not address any other terms of the transaction or the Transaction Agreement. Deutsche Bank expressed no opinion as to the relative merits of the transaction as compared to any alternative transactions or business strategies. Nor did Deutsche Bank express an opinion, and Deutsche Bank's opinion does not constitute a recommendation, as to how any holder of Warner Chilcott shares should vote with respect to the scheme or whether or not any holder of Warner Chilcott shares should tender shares pursuant to a takeover offer implemented as an alternative to the scheme, if any. For a more complete description, please see the section of this joint proxy statement/prospectus entitled *The Transaction Opinion of Warner Chilcott's Financial Advisor*. Please see also Annex G to this joint proxy statement/prospectus.

Interests of Certain Persons in the Transaction (Page 110)

Actavis

In considering the recommendation of the board of directors of Actavis, you should be aware that certain directors and executive officers of Actavis will have interests in the proposed transaction that may be different from, or in addition to, the interests of Actavis stockholders generally and which may create potential conflicts of interest. The members of Actavis board of directors were aware of the interests of these executives and directors in evaluating and negotiating the Transaction Agreement and the transaction and in making their recommendations to the stockholders of Actavis. These interests include the following:

Pursuant to the Transaction Agreement, at the effective time, the common shares and equity awards held by the directors and executive officers of Actavis will be treated in accordance with the description in *The Transaction Agreement Transaction Consideration to Actavis Stockholders* beginning on page 160 of this joint proxy statement/prospectus and *The Transaction Agreement Treatment of Actavis Options and Other Actavis Equity Awards* beginning on page 162 of this joint proxy statement/prospectus, respectively. With respect to Section 16 reporting officers and directors of Actavis, immediately prior to the effective time, each outstanding option to purchase a number of Actavis common shares will become fully vested and exercisable and be cancelled and converted into the right to receive from New Actavis a number of New Actavis ordinary shares equal to the number of Actavis common shares subject to the option immediately prior to the effective time, net of any applicable exercise price and tax withholdings. In addition, immediately prior to the effective time, each issued and outstanding share of Actavis restricted stock and each other issued and outstanding Actavis equity award (other than options to purchase Actavis common shares) held by Section 16 reporting officers and directors of Actavis will become fully vested and be cancelled and converted into the right to receive from New Actavis a number of New Actavis ordinary shares equal to the number of

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Actavis common shares subject to the award immediately prior to the effective time, net of applicable tax withholdings. Absent such accelerated vesting, cancellation and payment of shares, Section 16 reporting officers and directors of Actavis would be subject to an excise tax under Section 4985 on equity compensation at the effective time.

Actavis directors and executive officers are entitled to continued indemnification and insurance coverage under the Transaction Agreement.

We estimate the aggregate value of these interests (other than with respect to already vested common shares and equity awards and indemnification and insurance) to be approximately \$132.7 million net of any applicable exercise price, or approximately \$65.1 million net of any applicable exercise price and estimated tax withholdings. For more information, including the assumptions used to estimate the value of such interests, see *The Transaction Interests of Certain Persons in the Transaction Actavis* beginning on page 110 of this joint proxy statement/prospectus. The consummation of the transaction will not constitute a change of control under Actavis equity plans or the employment agreements Actavis has entered into with its executive officers.

Actavis expects to provide, or for New Actavis to provide, appropriate new retention and incentive arrangements for its executive officers shortly after the effective time, with the expectation that such awards will be provided in a manner that is not intended to trigger the excise tax under Section 4985 with respect to such awards.

Warner Chilcott

In considering the recommendation of the board of directors of Warner Chilcott, you should be aware that certain directors and executive officers of Warner Chilcott will have interests in the proposed transaction that may be different from, or in addition to, the interests of Warner Chilcott's shareholders generally and which may create potential conflicts of interest. The members of Warner Chilcott's board of directors were aware of the interests of these executives and directors in evaluating and negotiating the Transaction Agreement and the transaction and in making their recommendations to the shareholders of Warner Chilcott. These interests include the following:

Pursuant to the Transaction Agreement, at the effective time, the ordinary shares and equity awards held by the directors and executive officers of Warner Chilcott will be treated in accordance with the description in *The Transaction Agreement Scheme Consideration to Warner Chilcott Shareholders* beginning on page 160 of this joint proxy statement/prospectus and *The Transaction Agreement Treatment of Warner Chilcott Options and Other Warner Chilcott Equity Awards* beginning on page 161 of this joint proxy statement/prospectus, respectively. With respect to Section 16 reporting officers and directors of Warner Chilcott, immediately prior to the effective time, each outstanding option to purchase a number of Warner Chilcott ordinary shares will become fully vested and exercisable and be cancelled and converted into the right to receive from New Actavis 0.160 of a New Actavis ordinary share for each Net Share subject to the option immediately prior to the effective time, net of applicable tax withholdings. In addition, immediately prior to the effective time, each issued and outstanding award of Warner Chilcott restricted ordinary shares and restricted share units held by Section 16 reporting officers and directors of Warner Chilcott will become fully vested and be cancelled and converted into the right to receive from New Actavis 0.160 of a New Actavis ordinary share for each Warner Chilcott ordinary share subject to the award immediately prior to the effective time, net of applicable tax withholdings. Absent such accelerated vesting, cancellation and payment of shares, Section 16 reporting officers and directors of Warner Chilcott would be subject to an excise tax under Section 4985 on equity compensation at the effective time.

Warner Chilcott's executive officers are party to individual agreements that provide change in control severance benefits in the event of certain qualifying terminations of employment in connection with or

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following the transaction, and in certain cases at the effective time. In addition, pursuant to their agreements, Warner Chilcott's executive officers who are U.S. taxpayers are eligible to receive a reimbursement for the excise tax (if any) imposed on the executives under Section 4999 of the Internal Revenue Code (Section 4999) on the value of the payments and benefits that they would receive in connection with the scheme.

Pursuant to the Transaction Agreement, Warner Chilcott's employees (including its executive officers) will be entitled to receive their 2013 annual bonuses prorated through the date of termination of employment.

Warner Chilcott's directors and executive officers are entitled to continued indemnification and insurance coverage under the Transaction Agreement.

We estimate the aggregate value of these interests (other than with respect to already vested ordinary shares and equity awards and indemnification and insurance) to be approximately \$64.4 million net of any applicable exercise price, or approximately \$32.2 million net of any applicable exercise price and estimated tax withholdings. For more information, including the assumptions used to estimate the value of such interests, see *The Transaction Interests of Certain Persons in the Transaction Warner Chilcott* beginning on page 113 of this joint proxy statement/prospectus.

Board of Directors and Management after the Transaction (Page 119)

The Transaction Agreement provides that the board of directors of New Actavis after the transaction will have twelve members consisting of (i) no more than seven members of the Actavis board of directors as of immediately prior to the closing of the merger and (ii) five members of the Warner Chilcott board of directors as of the date of the Transaction Agreement, to be selected by the governance committee of the Actavis board of directors; provided, however, that upon written notice from Actavis to Warner Chilcott, only four individuals who were members of the Warner Chilcott board of directors as of the date of the Transaction Agreement shall be designated to the New Actavis board of directors, and the remaining position on the New Actavis board of directors shall be filled by a new independent director to be selected by the governance committee of the Actavis board of directors.

As of the date of this joint proxy statement/prospectus, the governance committee of the Actavis board of directors has not finally determined which Warner Chilcott directors will be designated to the board of directors of New Actavis and it has not been finally determined which Actavis directors will be designated to the board of directors of New Actavis. The Actavis and Warner Chilcott directors that will serve on the New Actavis board of directors will be selected prior to the effective time.

The New Actavis senior management team after the acquisition and the merger is expected to be the same as the current senior management team of Actavis.

Certain Tax Consequences of the Transaction (Page 125)

Actavis

The receipt of New Actavis ordinary shares and cash in lieu of fractional New Actavis ordinary shares for Actavis common shares by U.S. holders (as defined below) pursuant to the transaction will be a taxable transaction for U.S. federal income tax purposes. In general, under such treatment, a U.S. holder will recognize capital gain or loss equal to the difference between (i) the sum of the fair market value of the New Actavis ordinary shares and any cash in lieu of fractional New Actavis ordinary shares received as consideration in the transaction and (ii) the holder's adjusted tax basis in the Actavis common shares surrendered in the exchange. A U.S. holder's adjusted basis in the Actavis common shares generally will equal such holder's purchase price for

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such Actavis common shares, as adjusted to take into account stock dividends, stock splits or similar transactions. Actavis recommends that U.S. holders consult their own tax advisors as to the particular tax consequences of the transaction, including the effect of U.S. federal, state and local tax laws or foreign tax laws. See *Certain Tax Consequences of the Transaction U.S. Federal Income Tax Considerations* beginning on page 125 of this joint proxy statement/prospectus for a more detailed description of the U.S. federal income tax consequences of the transaction.

No Irish tax will arise for Actavis stockholders pursuant to the transaction, unless such Actavis stockholders are resident or ordinarily resident in Ireland or hold such shares in connection with a trade carried on in Ireland through an Irish branch or agency. See *Certain Tax Consequences of the Transaction Irish Tax Considerations* beginning on page 134 of this joint proxy statement/prospectus for a more detailed description of the Irish tax consequences of the transaction.

Warner Chilcott

We have structured the scheme so that the receipt of the scheme consideration in exchange for Warner Chilcott ordinary shares pursuant to the scheme is intended to qualify as a reorganization for U.S. federal income tax purposes. Assuming the scheme is so treated, Warner Chilcott shareholders will generally not recognize any gain or loss for U.S. federal income tax purposes on the exchange of their Warner Chilcott ordinary shares for New Actavis ordinary shares in the scheme, except for any gain or loss recognized in connection with any cash received in lieu of a fractional New Actavis ordinary share. However, it is not a condition to Warner Chilcott's obligation to complete the scheme that it receive a legal opinion from its outside counsel that the receipt of the scheme consideration in exchange for the Warner Chilcott ordinary shares pursuant to the scheme is a reorganization for U.S. federal income tax purposes. Consequently, the parties may proceed with the transaction even if the receipt of the scheme consideration is taxable to Warner Chilcott shareholders for U.S. federal income tax purposes. You should review *Certain Tax Consequences of the Transaction U.S. Federal Income Tax Considerations* for a discussion of the material tax consequences of the scheme to Warner Chilcott shareholders.

The U.S. federal income tax consequences described above may not apply to all Warner Chilcott shareholders, including certain Warner Chilcott shareholders specifically referred to on page 126. Your tax consequences will depend on your own situation. You should consult your tax advisor to determine the particular tax consequences of the scheme to you.

No Irish tax will arise for Warner Chilcott shareholders as a result of the scheme of arrangement. Only Warner Chilcott shareholders who are resident or ordinarily resident in Ireland for Irish tax purposes or hold their shares in Warner Chilcott in connection with a trade carried on by such holder in Ireland through a branch or agency will be within the charge to Irish tax on chargeable gains as a result of the scheme of arrangement. However, such shareholders should be treated as falling within specific relieving provisions and should not recognize any taxable gain or loss on the cancellation of their Warner Chilcott shares pursuant to the scheme of arrangement.

Please refer to *Certain Tax Consequences of the Transaction* for a description of the material U.S. and Irish tax consequences of the scheme of arrangement to Warner Chilcott shareholders. Determining the actual tax consequences of the scheme of arrangement to you may be complex and will depend on your specific situation. We urge you to consult your tax advisor for a full understanding of the tax consequences of the scheme of arrangement to you.

No Dissenters' Rights (Page 123)

Under the Nevada General Corporation Law, holders of Actavis common shares do not have appraisal or dissenters' rights with respect to the merger or any of the other transactions described in this joint proxy statement/prospectus.

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Under Irish law, holders of Warner Chilcott ordinary shares do not have appraisal or dissenters' rights with respect to the acquisition or any of the other transactions described in this joint proxy statement/prospectus.

Stock Exchange Listing (Page 199)

New Actavis ordinary shares are currently not traded or quoted on a stock exchange or quotation system. New Actavis expects that, as of the effective time, New Actavis ordinary shares will be listed for trading under the symbol "ACT" on the NYSE.

Conditions to the Completion of the Acquisition and the Merger (Page 174 and Annex B)

The completion of the acquisition and the scheme is subject to the satisfaction (or waiver, to the extent permitted) of all of the following conditions:

the approval of the Transaction Agreement by Actavis stockholders as required by the Nevada General Corporation Law and Article I of the Second Amended and Restated Bylaws of Actavis;

the approval of the scheme by the Warner Chilcott shareholders at the Court Meeting (or at any adjournment of such meeting);

certain of the EGM resolutions being duly passed by Warner Chilcott shareholders at the EGM (or at any adjournment of such meeting);

the Irish High Court's sanction of the scheme of arrangement and confirmation (including certain evidence of confirmation) of the reduction of capital of Warner Chilcott and/or copies of each of the Irish High Court's order and the minute required under Irish law in respect of the reduction of capital of Warner Chilcott being delivered for registration to the Registrar of Companies and subsequently registered;

the NYSE having authorized, and not withdrawn its authorization, for listing all of the New Actavis ordinary shares to be issued in the acquisition and the merger, subject to satisfaction of any conditions to which such approval is expressed to be subject;

all applicable waiting periods under the HSR Act (as defined below) having expired or having been terminated, in each case in connection with the acquisition;

to the extent that the acquisition (which the parties agree is not a concentration within the scope of the EC Merger Regulation) becomes subject to the EC Merger Regulation by virtue of a European Union member state referral: (i) the European Commission declares the acquisition compatible with the common market under Article 6(1)(b), Article 8(1), or Article 8(2) of the EC Merger Regulation; and (ii) no formal indication having been made that a European Union or European Free Trade Association member state will take appropriate measures to protect legitimate interests pursuant to Article 21(4) of the EC Merger Regulation in relation to the acquisition or its financing;

all required regulatory clearances having been obtained and remaining in full force and effect and applicable waiting periods having expired, lapsed or been terminated (as appropriate), in each case in connection with the acquisition, under the antitrust, competition or foreign investment laws of Germany, France, and any other applicable jurisdiction in which Actavis or Warner Chilcott conducts its operations that asserts jurisdiction over the Transaction Agreement, the acquisition or the scheme if the failure to obtain regulatory clearance in such jurisdiction could reasonably be expected to be material to New Actavis (following the effective time);

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no injunction, restraint or prohibition by any court of competent jurisdiction or antitrust order by any governmental authority which prohibits consummation of the transaction having been entered and which is continuing to be in effect; and

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the registration statement on Form S-4 of which this joint proxy statement/prospectus is a part having become effective under the Securities Act of 1933 and not being the subject of any stop order or proceedings seeking any stop order.

In addition, Actavis and Warner Chilcott's obligation to effect the acquisition is conditioned, among other things, upon:

the accuracy of the other party's representations and warranties, subject to specified materiality standards;

the performance by the other party of its obligations and covenants under the Transaction Agreement in all material respects; and

the delivery by the other party of an officer's certificate certifying such accuracy of its representations and warranties and such performance of its obligations and covenants.

The acquisition is also conditioned on the scheme becoming effective and unconditional by not later than February 19, 2014, subject to an extension to May 19, 2014 in certain circumstances if the only outstanding unfulfilled conditions relate to antitrust approval or certain other conditions (or earlier if required by the Panel or later if the parties agree and, if required, the Panel consents and the Irish High Court allows). In addition, the scheme will lapse unless it is effective on or prior to February 19, 2014, subject to an extension to May 19, 2014 in certain circumstances if the only outstanding unfulfilled conditions relate to antitrust approval or certain other conditions. The merger is conditioned only upon the concurrent consummation and implementation of the scheme of arrangement and acquisition. See *The Transaction Agreement - Conditions to the Completion of the Acquisition and the Merger* beginning on page 174 of this joint proxy statement/prospectus.

Regulatory Approvals Required (Page 121)

Under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act), and the rules and regulations promulgated thereunder by the U.S. Federal Trade Commission (the FTC), the transaction cannot be consummated until, among other things, notifications have been given and certain information has been furnished to the FTC and the Antitrust Division of the U.S. Department of Justice (the Antitrust Division) and all applicable waiting periods have expired or been terminated.

On June 10, 2013, each of Actavis and Warner Chilcott filed a Pre-Merger Notification and Report Form pursuant to the HSR Act with the Antitrust Division and the FTC. On July 10, 2013 the parties received a request for additional information and documentary materials (Second Request) from the FTC. The effect of the Second Request is to extend the waiting period imposed by the HSR Act until 30 days after Actavis and Warner Chilcott have substantially complied with the request. The FTC may terminate the additional waiting period before its expiration. The parties may also voluntarily agree not to consummate the transaction for some time after the expiration of the waiting period while the FTC's investigation continues. While we believe that HSR approval will ultimately be obtained, this approval is not assured.

Actavis and Warner Chilcott derive revenues in other jurisdictions where merger or acquisition control filings or approvals are or may be required. These include Germany and France. The transaction cannot be consummated until the required approvals have been obtained under the competition laws of Germany and France. Actavis filed a merger notification on behalf of both parties with the German Federal Cartel Office on June 21, 2013. The German Federal Cartel Office cleared the transaction unconditionally on July 15, 2013. Actavis filed a merger notification on behalf of both parties with the French Competition Authority on July 2, 2013. The statutory waiting period for Phase I clearance of the transaction by the French Competition Authority ends on August 6, 2013. Further, if any jurisdiction (other than Germany and France) in which Actavis or Warner Chilcott conducts its operations asserts jurisdiction over the Transaction Agreement, the acquisition or the scheme, and the failure to obtain regulatory clearance in such jurisdiction could reasonably be expected to be

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material to New Actavis following the consummation of the acquisition and the merger, obtaining regulatory clearance in that jurisdiction will be a condition to consummating the transaction. Actavis may, in whole or in part, waive the conditions to consummation of the transaction that relate to the receipt of approvals in Germany, France and any other relevant jurisdiction as described above (other than the United States), subject to certain requirements.

Conditions Imposed by Regulatory Agencies

The FTC, the French Competition Authority or other applicable regulatory authorities may require the imposition of certain conditions on the transaction in connection with obtaining regulatory clearances. Should such conditions require Actavis or Warner Chilcott (or any of their respective subsidiaries) to take any action (including with respect to selling, holding separate or otherwise disposing of any business or assets or conducting business in any specified manner) that would individually or in the aggregate reasonably be expected to result in a material adverse effect on the business, operations or financial condition of the post-transaction entity, Actavis and/or Warner Chilcott may decide not to accept such conditions. With respect to U.S. antitrust clearance, the FTC, if it wished to impose such conditions, would then be required to seek a court order preventing the consummation of the transaction on the grounds that the transaction would violate the U.S. antitrust laws. In France, the French Competition Authority may prohibit the transaction if it considers that consummation of the transaction absent proposed conditions would significantly lessen competition. While the parties do not believe that conditions resulting in a material adverse effect on the post-transaction entity are likely to be imposed, there can be no assurances that the applicable regulatory authorities will not seek to impose restrictions that may adversely impact the benefits expected to be achieved from the transaction, including, but not limited to, a prohibition on consummation.

Irish Court Approvals

The scheme of arrangement requires the approval of the Irish High Court, which involves an application by Warner Chilcott to the Irish High Court to sanction the scheme. The Irish High Court must also confirm the reduction of capital of Warner Chilcott that would be effected by EGM resolution #2, which is a necessary step in the implementation of the scheme.

The creation of distributable reserves of New Actavis, which involves a reduction of all of New Actavis' share premium, also requires the approval of the Irish High Court, but obtaining such approval is not a condition to the acquisition. See *Creation of Distributable Reserves of New Actavis* .

Termination of the Transaction Agreement (Page 175)

The Transaction Agreement may be terminated at any time prior to the time the scheme becomes effective in any of the following ways:

by mutual written consent of Actavis and Warner Chilcott;

by either Actavis or Warner Chilcott:

if (i) after completion of the Warner Chilcott Court Meeting or the EGM, the applicable resolutions have not been approved by the requisite vote, or (ii) after completion of the Actavis stockholders meeting, the Actavis stockholder approval has not been obtained;

if the transaction has not been consummated by 11:59 p.m., New York City time, on February 19, 2014, subject to an extension to May 19, 2014 in certain circumstances if the only outstanding unfulfilled conditions relate to antitrust approval or certain other conditions;

if the Irish High Court declines or refuses to sanction the scheme, unless both parties agree that the decision of the Irish High Court shall be appealed; or

in certain circumstances if an injunction that permanently restrains, enjoins or otherwise prohibits the consummation of the acquisition or the merger has become final and non-appealable;

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by Warner Chilcott:

in certain circumstances if Actavis, New Actavis, IrSub, U.S. Holdco or MergerSub breaches or fails to perform in any material respect its representations, warranties, covenants or other agreements contained in the Transaction Agreement such that certain closing conditions are incapable of being satisfied and the breach is not reasonably capable of being cured by February 19, 2014;

if the Actavis board of directors withdraws or modifies in any manner adverse to Warner Chilcott (or publicly proposes to do the same) its recommendation that the stockholders of Actavis approve the Transaction Agreement in response to an Actavis Superior Proposal (as defined in *The Transaction Agreement Termination* beginning on page 175 of this joint proxy statement/prospectus) or material intervening event; or

prior to obtaining shareholder approval, in order to enter into an agreement providing for a Warner Chilcott Superior Proposal (as defined in *The Transaction Agreement Termination* beginning on page 175 of this joint proxy statement/prospectus);

by Actavis:

in certain circumstances if Warner Chilcott breaches or fails to perform in any material respect its representations, warranties, covenants or other agreements contained in the Transaction Agreement such that certain closing conditions are incapable of being satisfied and the breach is not reasonably capable of being cured by February 19, 2014; or

if the Warner Chilcott board of directors withdraws or modifies in any manner adverse to Actavis (or publicly proposes to do the same) its recommendation that the shareholders of Warner Chilcott approve the scheme or approves, recommends or declares advisable, or proposes publicly to do the same, a Warner Chilcott Alternative Proposal (as defined in *The Transaction Agreement Termination* beginning on page 175 of this joint proxy statement/prospectus).

The Transaction Agreement also provides that if the Transaction Agreement is terminated (i) by Warner Chilcott following the board of directors of Actavis changing its recommendation to the Actavis stockholders to approve the Transaction Agreement (except in limited circumstances) or (ii) by Warner Chilcott or Actavis following the failure of the Actavis stockholders to approve the Transaction Agreement following the board of directors of Actavis changing its recommendation (except in limited circumstances), then Actavis shall pay to Warner Chilcott \$160 million, subject to reduction in certain circumstances. See *The Transaction Agreement Reverse Termination Payment* beginning on page 176 of this joint proxy statement/prospectus.

Expenses Reimbursement Agreement (Page 178)

In connection with the execution of the Transaction Agreement, Actavis and Warner Chilcott entered into an Expenses Reimbursement Agreement, the terms of which have been consented to by the Panel for purposes of Rule 21.2 only. Under the Expenses Reimbursement Agreement, Warner Chilcott has agreed to pay to Actavis the documented, specific and quantifiable third-party costs and expenses incurred by Actavis in connection with the acquisition upon the termination of the Transaction Agreement in specified circumstances. The maximum amount payable by Warner Chilcott to Actavis pursuant to the Expenses Reimbursement Agreement (the Expense Reimbursement Amount) is an amount equal to one percent (1%) of the aggregate value of the issued share capital of Warner Chilcott, or approximately \$51 million. Actavis does not expect the transaction-related costs reimbursable pursuant to the Expenses Reimbursement Agreement to exceed the Expense Reimbursement Amount.

See *Expenses Reimbursement Agreement* beginning on page 178 of this joint proxy statement/prospectus.

Table of Contents**Financing Relating to the Transaction (Page 180)**

New Actavis intends to satisfy the cash components of the transaction (i.e., cash payments required under the Warner Chilcott Equity Award Holder Proposal as defined in the Transaction Agreement) and pay certain transactional expenses on the closing date of the acquisition with cash on hand of New Actavis, Actavis and/or Warner Chilcott and drawings under available credit facilities.

Actavis intends to enter into (i) an amendment agreement (the Revolver Amendment) to amend and restate Actavis' existing \$750 million senior unsecured revolving credit loan facility dated as of September 16, 2011, as amended by that certain Amendment No. 1 to Credit Agreement and Joinder Agreement, dated as of May 21, 2012 (such facility, prior to its amendment and restatement pursuant to the Revolver Amendment, the Existing Revolver) and (ii) an amendment agreement (the Term Loan Amendment and, together with the Revolver Amendment, the Amendments) to amend and restate Actavis' existing \$1.8 billion senior unsecured term loan credit facility dated June 22, 2012 (such facility, prior to its amendment and restatement pursuant to the Term Loan Amendment, the Existing Term Loan).

The Amendments are expected to, among other things: (i) replace Actavis, as borrower, with LuxSub, (ii) add New Actavis and Actavis as guarantors, (iii) delete the springing minimum net worth financial maintenance covenant and (iv) revise certain representations and warranties, financial reporting requirements and other affirmative and negative covenants and events of default as will be more fully set out in the Amended and Restated Credit Facilities (as defined below). In addition, the Revolver Amendment is expected to extend the maturity of the Existing Revolver by one year, to September 16, 2017 (or if such day is not a business day, the next preceding business day). The Existing Revolver and the Existing Term Loan, as amended by the Amendments, are referred to herein collectively as the Amended and Restated Credit Facilities .

In addition, New Actavis intends to enter into a new senior unsecured term loan credit and guaranty agreement (the New Term Loan Credit Facility) pursuant to which the lenders party to the agreement would provide loans, on the closing date of the acquisition, to Warner Chilcott Corporation, a Delaware corporation (the U.S. Borrower), WC Luxco S.à r.l., a private limited liability company (*société à responsabilité limitée*), organized under the laws of the Grand-Duchy of Luxembourg (the Luxembourg Borrower), and Warner Chilcott Company, LLC, a limited liability company organized under the laws of the Commonwealth of Puerto Rico (the Puerto Rico Borrower and, together with the U.S. Borrower and the Luxembourg Borrower, the WC Borrowers) in an aggregate amount not to exceed \$2.0 billion, comprised of (i) a tranche pursuant to which loans will be made in U.S. dollars to, at the option of New Actavis, one or more of the WC Borrowers in an original aggregate principal amount of up to \$1.0 billion and will mature on the date which is three years after the closing date of the acquisition and (ii) a tranche pursuant to which loans will be made in U.S. dollars to, at the option of New Actavis, one or more of the WC Borrowers in an original aggregate principal amount of up to \$1.0 billion and will mature on the date which is five years after the closing date of the acquisition. The proceeds from borrowings under the New Term Loan Credit Facility would be used to finance the repayment of the existing credit facilities of Warner Chilcott and pay transaction fees and expenses. The WC Borrowers and Warner Chilcott Finance LLC, as a guarantor, are expected to become parties to the New Term Loan Credit Facility on the closing date of the acquisition.

The effectiveness of the Amended and Restated Credit Facilities on the closing date of the acquisition is expected to be subject to several conditions, including (i) no Warner Chilcott Material Adverse Effect under the Transaction Agreement, (ii) consummation of the acquisition, (iii) receipt of customary closing documents and (iv) other customary closing conditions to be more fully set out in the Amended and Restated Credit Facilities.

Borrowings under the New Term Loan Credit Facility are expected to be subject to conditions that are substantially similar to those in the Amended and Restated Credit Facilities, and the final termination date for the availability of the loans under the New Term Loan Credit Facility is expected to be the End Date under the Transaction Agreement. However, the consummation of the acquisition is not conditioned upon the receipt of any financing.

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See also *Financing Relating to the Transaction* beginning on page 180 of this joint proxy statement/prospectus.

Accounting Treatment of the Transaction (Page 124)

New Actavis will account for the acquisition pursuant to the Transaction Agreement and using the acquisition method of accounting in accordance with U.S. generally accepted accounting principles (U.S. GAAP). New Actavis will be the accounting acquiror. New Actavis will measure the assets acquired and liabilities assumed at their fair values including net tangible and identifiable intangible assets as of the closing of the transaction. Any excess of the purchase price over those fair values will be recorded as goodwill.

Comparison of the Rights of Holders of Actavis Common Shares and New Actavis Ordinary Shares (Page 201)

As a result of the transaction, the holders of Actavis common shares will become holders of New Actavis ordinary shares and their rights will be governed by Irish law (instead of the Nevada General Corporation Law (the NGCL)) and by the memorandum and articles of association of New Actavis (instead of Actavis Amended and Restated Articles of Incorporation and Second Amended and Restated Bylaws). The current memorandum and articles of association of New Actavis will be amended and restated prior to the effective time in substantially the form as set forth in Annex D to this joint proxy statement/prospectus. Following the transaction, former Actavis stockholders may have different rights as New Actavis shareholders than they had as Actavis stockholders. Material differences between the rights of stockholders of Actavis and the rights of shareholders of New Actavis include differences with respect to, among other things, distributions, dividends, repurchases and redemptions, dividends in shares / bonus issues, the election of directors, the removal of directors, the fiduciary and statutory duties of directors, conflicts of interests of directors, the indemnification of directors and officers, limitations on director liability, the convening of annual meetings of shareholders and special shareholder meetings, notice provisions for meetings, the quorum for shareholder meetings, the adjournment of shareholder meetings, the exercise of voting rights, shareholder action by written consent, shareholder suits, shareholder approval of certain transactions, rights of dissenting shareholders, anti-takeover measures and provisions relating to the ability to amend the articles of association. For a summary of the material differences between the rights of Actavis stockholders and New Actavis shareholders, see *Description of New Actavis Ordinary Shares* beginning on page 187 of this joint proxy statement/prospectus and *Comparison of the Rights of Holders of Actavis Common Shares and New Actavis Ordinary Shares* beginning on page 201 of this joint proxy statement/prospectus.

Comparison of the Rights of Holders of Warner Chilcott Ordinary Shares and New Actavis Ordinary Shares (Page 227)

As a result of the transaction, the holders of Warner Chilcott ordinary shares will become holders of New Actavis ordinary shares and their rights will be governed by the memorandum and articles of association of New Actavis instead of Warner Chilcott s memorandum and articles of association. The current memorandum and articles of association of New Actavis will be amended and restated prior to the effective time in substantially the form as set forth in Annex D to this joint proxy statement/prospectus. Following the transaction, former Warner Chilcott shareholders may have different rights as New Actavis shareholders than they had as Warner Chilcott shareholders. Material differences between the rights of New Actavis shareholders following the transaction and the rights of Warner Chilcott shareholders before the transaction include, among other things, differences with respect to the board of directors, shareholders rights plans and financial assistance. For a summary of the material differences between the rights of Warner Chilcott shareholders and New Actavis shareholders, see *Description of New Actavis Ordinary Shares* beginning on page 187 of this joint proxy statement/prospectus and *Comparison of the Rights of Holders of Warner Chilcott Ordinary Shares and New Actavis Ordinary Shares* beginning on page 227 of this joint proxy statement/prospectus.

Table of Contents**RISK FACTORS**

*In addition to the other information contained in or incorporated by reference into this joint proxy statement/prospectus you should consider carefully the following risk factors, including the matters addressed under the caption **Cautionary Statement Regarding Forward-Looking Statements** . You should also read and consider the risks associated with the business of Actavis and the risks associated with the business of Warner Chilcott because these risks will also affect New Actavis. The risks associated with the business of Actavis can be found in the Actavis Annual Report on Form 10-K for the fiscal year ended December 31, 2012, in the Actavis Quarterly Reports on Form 10-Q for the periods ended March 31, 2013 and June 30, 2013, and in the Actavis Current Report on Form 8-K filed with the SEC on June 18, 2013, which are incorporated by reference into this joint proxy statement/prospectus. See **Where You Can Find More Information** . The risks associated with the business of Warner Chilcott can be found in the Warner Chilcott Annual Report on Form 10-K for the fiscal year ended December 31, 2012, and in the Warner Chilcott Quarterly Reports on Form 10-Q for the periods ended March 31, 2013 and June 30, 2013, which are incorporated by reference into this joint proxy statement/prospectus. See **Where You Can Find More Information** .*

Risks Relating to the Transaction

The number of New Actavis ordinary shares that Warner Chilcott shareholders will receive as a result of the acquisition will be based on a fixed exchange ratio. The value of the New Actavis ordinary shares that Warner Chilcott shareholders receive could be different than at the time Warner Chilcott shareholders vote to approve the scheme.

At the effective time, Warner Chilcott shareholders (other than Actavis or any of its nominees) will receive 0.160 of a New Actavis ordinary share for each Warner Chilcott ordinary share they hold. Each New Actavis ordinary share will be issued in accordance with, and subject to the rights and obligations of, the memorandum and articles of association of New Actavis, which are expected to be amended and restated prior to the effective time in the form attached hereto as Annex D. For a comparison of the rights and privileges of a holder of shares of New Actavis as compared to a holder of shares of Warner Chilcott, please see *Comparison of the Rights of Holders of Warner Chilcott Ordinary Shares and New Actavis Ordinary Shares* beginning on page 227 of this joint proxy statement/prospectus. The number of New Actavis ordinary shares that Warner Chilcott shareholders will be entitled to receive will not be adjusted in the event of any increase or decrease in the share price of either Actavis common shares or Warner Chilcott ordinary shares.

The market value of the New Actavis ordinary shares that Warner Chilcott shareholders will be entitled to receive when the acquisition is completed could vary significantly from the market value of Actavis common shares on the date of this joint proxy statement/prospectus or the date of the Warner Chilcott special meetings. Because the exchange ratio will not be adjusted to reflect any changes in the market value of Actavis common shares or Warner Chilcott ordinary shares, such market price fluctuations may affect the value that Warner Chilcott shareholders will receive at the effective time. Share price changes may result from a variety of factors, including changes in the business, operations or prospects of Actavis or Warner Chilcott, market assessments of the likelihood that the transaction will be completed, the timing of the transaction, regulatory considerations, general market and economic conditions and other factors. Shareholders are urged to obtain current market quotations for Actavis common shares and Warner Chilcott ordinary shares. See the section entitled *Comparative Per Share Market Price Data and Dividend Information* beginning on page 186 of this joint proxy statement/prospectus for additional information on the market value of Actavis common shares and Warner Chilcott ordinary shares.

Actavis and Warner Chilcott must obtain required approvals and governmental and regulatory consents to consummate the transaction, which, if delayed, not granted or granted with unacceptable conditions, may delay or jeopardize the consummation of the acquisition or the merger, result in additional expenditures of money and resources and/or reduce the anticipated benefits of the transaction.

The transaction is subject to customary closing conditions. These closing conditions include, among others, the receipt of required approvals of Actavis stockholders and Warner Chilcott shareholders, the effectiveness of

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the registration statement, the approval of the scheme of arrangement by the Irish High Court and the expiration or termination of applicable waiting periods under the HSR Act, and the relevant approvals under the antitrust, competition and foreign investment laws of certain foreign countries under which filings or approvals are or may be required, including Germany and France.

The governmental agencies from which the parties will seek certain of these approvals and consents have broad discretion in administering the governing regulations. Actavis and Warner Chilcott can provide no assurance that all required approvals and consents will be obtained. Moreover, as a condition to their approval of the transaction, agencies may impose requirements, limitations or costs or require divestitures or place restrictions on the conduct of New Actavis' business after the closing. These requirements, limitations, costs, divestitures or restrictions could jeopardize or delay the effective time or reduce the anticipated benefits of the transaction. Further, no assurance can be given that the required shareholder approvals will be obtained or that the required closing conditions will be satisfied, and, if all required consents and approvals are obtained and the closing conditions are satisfied, no assurance can be given as to the terms, conditions and timing of the approvals. If Actavis and Warner Chilcott agree to any material requirements, limitations, costs, divestitures or restrictions in order to obtain any approvals required to consummate the transaction, these requirements, limitations, costs, divestitures or restrictions could adversely affect New Actavis' ability to integrate Actavis' operations with Warner Chilcott's operations and/or reduce the anticipated benefits of the transaction. This could result in a failure to consummate the transaction or have a material adverse effect on New Actavis' business and results of operations.

The Transaction Agreement contains provisions that restrict Warner Chilcott's ability to pursue alternatives to the transaction and, in specified circumstances, could require Warner Chilcott to reimburse certain of Actavis' expenses.

Under the Transaction Agreement, Warner Chilcott is restricted, subject to certain exceptions, from soliciting, initiating, knowingly encouraging or negotiating, or furnishing information with regard to, any inquiry, proposal or offer for a competing acquisition proposal from any person. Warner Chilcott may terminate the Transaction Agreement and enter into an agreement with respect to a superior proposal only if specified conditions have been satisfied, including a determination by the Warner Chilcott board of directors (after consultation with Warner Chilcott's financial advisors and legal counsel) that such proposal is more favorable to the Warner Chilcott shareholders than the transaction, and such a termination would result in Warner Chilcott being required to reimburse certain of Actavis' expenses under the Expenses Reimbursement Agreement. These provisions could discourage a third party that may have an interest in acquiring all or a significant part of Warner Chilcott from considering or proposing that acquisition, even if such third party were prepared to pay consideration with a higher value than the value of the scheme consideration.

The Transaction Agreement contains provisions that restrict Actavis' ability to pursue alternatives to the transaction and, in specified circumstances, could require Actavis to pay to Warner Chilcott a termination fee.

Under the Transaction Agreement, Actavis is restricted, subject to certain exceptions, from soliciting, initiating, knowingly encouraging or negotiating, or furnishing information with regard to, any inquiry, proposal or offer for a competing acquisition proposal from any person. Actavis may not terminate the Transaction Agreement in order to enter into an agreement with respect to a superior proposal. If the Transaction Agreement is terminated in certain circumstances where a superior proposal has been made, Actavis will be required to pay to Warner Chilcott an amount equal to \$160 million, subject to reduction in certain circumstances. These provisions could discourage a third party that may have an interest in acquiring all or a significant part of Actavis from considering or proposing that acquisition.

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Failure to consummate the transaction could negatively impact the share price and the future business and financial results of Actavis and/or Warner Chilcott.

If the transaction is not consummated, the ongoing businesses of Actavis and/or Warner Chilcott may be adversely affected and, without realizing any of the benefits of having consummated the transaction, Actavis and/or Warner Chilcott will be subject to a number of risks, including the following:

Actavis and/or Warner Chilcott will be required to pay costs and expenses relating to the proposed transaction;

if the Transaction Agreement is terminated under specified circumstances, Warner Chilcott may be obligated to reimburse certain expenses of Actavis, in an amount up to approximately \$51 million;

if the Transaction Agreement is terminated under specified circumstances, Actavis may be required to pay to Warner Chilcott a termination fee equal to \$160 million, subject to reduction in certain circumstances;

matters relating to the transaction (including integration planning) may require substantial commitments of time and resources by Actavis management and Warner Chilcott management, which could otherwise have been devoted to other opportunities that may have been beneficial to Actavis or Warner Chilcott, as the case may be;

the Transaction Agreement restricts Actavis and Warner Chilcott, without the other party's consent and subject to certain exceptions, from making certain acquisitions and taking other specified actions until the merger and the acquisition occur or the Transaction Agreement terminates. These restrictions may prevent Actavis and Warner Chilcott from pursuing otherwise attractive business opportunities and making other changes to their businesses that may arise prior to completion of the merger and the acquisition or termination of the Transaction Agreement; and

Actavis and/or Warner Chilcott also could be subject to litigation related to any failure to consummate the transaction or related to any enforcement proceeding commenced against Actavis and/or Warner Chilcott to perform their respective obligations under the Transaction Agreement.

If the transaction is not consummated, these risks may materialize and may adversely affect Actavis and/or Warner Chilcott's business, financial results and share price.

Actavis and Warner Chilcott's directors and executive officers will have interests in the transaction that may be different from, or in addition to, the interests of Actavis stockholders and Warner Chilcott's shareholders generally.

In considering the recommendations of the Actavis and Warner Chilcott boards of directors, you should be aware that certain of Actavis and Warner Chilcott's directors and executive officers will have interests in the proposed transaction that may be different from, or in addition to, the interests of each company's stockholders and shareholders generally, the aggregate values of which (other than with respect to already vested shares and equity awards and indemnification and insurance) we estimate to be approximately \$132.7 million in the aggregate net of any applicable exercise price (or approximately \$65.1 million net of any applicable exercise price and estimated tax withholdings) for Actavis directors and executive officers and approximately \$64.4 million in the aggregate net of any applicable exercise price (or approximately \$32.2 million net of any applicable exercise price and estimated tax withholdings) for Warner Chilcott's directors and executive officers. For more information, including the assumptions used to estimate the value of such interests, see *The Transaction Interests of Certain Persons in the Transaction* beginning on page 110 of this joint proxy statement/prospectus. You should consider these interests in connection with your vote on the related proposals.

While the transaction is pending, Actavis and Warner Chilcott will be subject to business uncertainties that could adversely affect their businesses.

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Uncertainty about the effect of the transaction on employees, customers and suppliers may have an adverse effect on Actavis and Warner Chilcott and, consequently, on New Actavis. These uncertainties may impair

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Actavis and Warner Chilcott's ability to attract, retain and motivate key personnel until the merger and the acquisition are consummated and for a period of time thereafter, and could cause customers, suppliers and others who deal with Actavis and Warner Chilcott to seek to change existing business relationships with Actavis and Warner Chilcott. Employee retention may be particularly challenging during the pendency of the transaction because employees may experience uncertainty about their future roles with New Actavis. If, despite Actavis and Warner Chilcott's retention efforts, key employees depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with New Actavis, New Actavis' business could be seriously harmed.

Risks Relating to the Businesses of the Combined Company

We may not realize all of the anticipated benefits of the transaction or those benefits may take longer to realize than expected. We may also encounter significant unexpected difficulties in integrating the two businesses.

Our ability to realize the anticipated benefits of the transaction will depend, to a large extent, on our ability to integrate the Actavis and Warner Chilcott businesses. The combination of two independent businesses is a complex, costly and time-consuming process. As a result, we will be required to devote significant management attention and resources to integrating the business practices and operations of Actavis and Warner Chilcott. The integration process may disrupt the businesses and, if implemented ineffectively, would preclude realization of the full benefits expected by us. Our failure to meet the challenges involved in integrating the two businesses to realize the anticipated benefits of the transaction could cause an interruption of, or a loss of momentum in, the activities of New Actavis and could adversely affect New Actavis' results of operations.

In addition, the overall integration of the businesses may result in material unanticipated problems, expenses, liabilities, competitive responses, loss of customer relationships, and diversion of management's attention. The difficulties of combining the operations of the companies include, among others:

the diversion of management's attention to integration matters;

difficulties in achieving anticipated cost savings, synergies, business opportunities and growth prospects from combining the business of Actavis with that of Warner Chilcott;

difficulties in the integration of operations and systems;

difficulties in the assimilation of employees;

difficulties in managing the expanded operations of a significantly larger and more complex company;

challenges in keeping existing customers and obtaining new customers; and

challenges in attracting and retaining key personnel.

Many of these factors will be outside of our control and any one of them could result in increased costs, decreases in the amount of expected revenues and diversion of management's time and energy, which could materially impact the business, financial condition and results of operations of New Actavis. In addition, even if the operations of the businesses of Actavis and Warner Chilcott are integrated successfully, we may not realize the full benefits of the transaction, including the synergies, cost savings or sales or growth opportunities that we expect. These benefits may not be achieved within the anticipated time frame, or at all. Or, additional unanticipated costs may be incurred in the integration of the businesses of Actavis and Warner Chilcott. All of these factors could cause dilution to the earnings per share of New Actavis, decrease or delay the expected accretive effect of the transaction, and negatively impact the price of New Actavis' ordinary shares. As a result, we cannot assure you that the combination of the Actavis and Warner Chilcott businesses will result in the realization of the full benefits anticipated from

the transaction.

Table of Contents***New Actavis will incur direct and indirect costs as a result of the transaction.***

New Actavis will incur costs and expenses in connection with and as a result of the transaction. These costs and expenses include professional fees to comply with Irish corporate and tax laws and financial reporting requirements, costs and expenses incurred in connection with holding a majority of the meetings of the New Actavis board of directors and certain executive management meetings in Ireland, as well as any additional costs New Actavis may incur going forward as a result of its new corporate structure. These costs may exceed the costs historically borne by Actavis and Warner Chilcott.

Actavis and Warner Chilcott's actual financial positions and results of operations may differ materially from the unaudited pro forma financial data included in this joint proxy statement/prospectus.

The pro forma financial information contained in this joint proxy statement/prospectus is presented for illustrative purposes only and may not be an indication of what New Actavis' financial position or results of operations would have been had the transaction been completed on the dates indicated. The pro forma financial information has been derived from the audited and unaudited historical financial statements of Actavis and Warner Chilcott and certain adjustments and assumptions have been made regarding the combined company after giving effect to the transaction. The assets and liabilities of Warner Chilcott have been measured at fair value based on various preliminary estimates using assumptions that Actavis management believes are reasonable utilizing information currently available. The process for estimating the fair value of acquired assets and assumed liabilities requires the use of judgment in determining the appropriate assumptions and estimates. These estimates may be revised as additional information becomes available and as additional analyses are performed. Differences between preliminary estimates in the pro forma financial information and the final acquisition accounting will occur and could have a material impact on the pro forma financial information and the combined company's financial position and future results of operations.

In addition, the assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect New Actavis' financial condition or results of operations following the closing. Any potential decline in New Actavis' financial condition or results of operations may cause significant variations in the share price of New Actavis. Please see *Unaudited Pro Forma Condensed Combined Financial Information* beginning on page 144 of this joint proxy statement/prospectus.

We will need to raise additional funds in order to consummate the refinancing of certain existing indebtedness upon the closing of the acquisition which may not be available on acceptable terms or at all.

We will need to raise additional funds in order to consummate the refinancing of certain existing indebtedness upon the closing of the acquisition which may not be available on acceptable terms or at all. The acquisition will constitute a change of control under certain existing indebtedness, which would lead to the occurrence of an event of default or the need to refinance such existing indebtedness. If we are unable to obtain additional funds sufficient to refinance such existing indebtedness, or if we are unable to obtain such funds on acceptable terms, this could require us to take additional actions that may impact the closing of the transaction or that could have a material adverse effect on us. As of the date of this joint proxy statement/prospectus, New Actavis and Actavis are in discussions with various financing sources with a view to obtaining financing commitments that will be available upon the closing of the acquisition to fund the refinancing. The final terms of any new credit facilities or debt securities or other aspects of the refinancing plan are still under discussion with financing sources and will depend on market and other conditions existing at the time the refinancing plan is finalized. Any commitments to provide financing may be subject to certain conditions (including the closing of the acquisition). There can be no assurances regarding the outcome or the scope of these discussions with financing sources.

The Internal Revenue Service (the IRS) may not agree with the conclusion that New Actavis is expected to be treated as a foreign corporation for U.S. federal tax purposes following the transaction.

Although New Actavis will be incorporated in Ireland, the IRS may assert that it should be treated as a U.S. corporation (and, therefore, a U.S. tax resident) for U.S. federal tax purposes pursuant to section 7874 of the

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Code. For U.S. federal tax purposes, a corporation generally is considered a tax resident in the jurisdiction of its organization or incorporation. Because New Actavis is an Irish incorporated entity, it would generally be classified as a foreign corporation (and, therefore, a non-U.S. tax resident) under these rules. Section 7874 provides an exception under which a foreign incorporated entity may, in certain circumstances, be treated as a U.S. corporation for U.S. federal tax purposes.

For New Actavis to be treated as a foreign corporation for U.S. federal tax purposes under section 7874, either (i) the former stockholders of Actavis must own (within the meaning of section 7874) less than 80% (by both vote and value) of New Actavis stock by reason of holding shares in Actavis, which is referred to in this joint proxy statement/prospectus as the ownership test, or (ii) New Actavis must have substantial business activities in Ireland after the transaction (taking into account the activities of New Actavis expanded affiliated group). The Actavis stockholders are expected to own less than 80% (by both vote and value) of the shares in New Actavis after the transaction by reason of their ownership of shares of Actavis stock. As a result, under current law, New Actavis is expected to be treated as a foreign corporation for U.S. federal tax purposes. We cannot assure you that the IRS will agree with the position that the ownership test is satisfied, however. There is limited guidance regarding the section 7874 provisions, including the application of the ownership test.

Please see *Certain Tax Consequences of the Transaction U.S. Federal Income Tax Considerations Tax Consequences of the Transaction to Actavis and New Actavis U.S. Federal Income Tax Classification of New Actavis as a Result of the Transaction* beginning on page 127 of this joint proxy statement/prospectus for a full discussion of the application of section 7874 of the Code to the transaction.

Section 7874 likely will limit Actavis and its U.S. affiliates ability to utilize their U.S. tax attributes to offset certain U.S. taxable income, if any, generated by the transaction or certain specified transactions for a period of time following the transaction.

Following the acquisition of a U.S. corporation by a foreign corporation, section 7874 can limit the ability of the acquired U.S. corporation and its U.S. affiliates to utilize U.S. tax attributes such as net operating losses to offset U.S. taxable income resulting from certain transactions as more fully described in *Certain Tax Consequences of the Transaction U.S. Federal Income Tax Considerations Tax Consequences of the Transaction to Actavis and New Actavis Potential Limitation on the Utilization of Actavis (and its U.S. Affiliates) Tax Attributes* beginning on page 127 of this joint proxy statement/prospectus. Based on the limited guidance available, Actavis currently expects that following the transaction, this limitation will apply and as a result, Actavis currently does not expect that it or its U.S. affiliates will be able to utilize their U.S. tax attributes to offset their U.S. taxable income, if any, resulting from certain specified taxable transactions. Please see *Certain Tax Consequences of the Transaction U.S. Federal Income Tax Considerations Tax Consequences of the Transaction to Actavis and New Actavis Potential Limitation on the Utilization of Actavis (and its U.S. Affiliates) Tax Attributes* beginning on page 127 of this joint proxy statement/prospectus.

Future changes to the international tax laws could adversely affect New Actavis.

Under current law, New Actavis is expected to be treated as a foreign corporation for U.S. federal tax purposes. However, changes to the inversion rules in section 7874 or the U.S. Treasury Regulations promulgated thereunder could adversely affect New Actavis status as a foreign corporation for U.S. federal tax purposes, and any such changes could have prospective or retroactive application to New Actavis, Actavis, their respective stockholders, shareholders and affiliates, and/or the transaction. In addition, recent legislative proposals have aimed to expand the scope of U.S. corporate tax residence, and such legislation, if passed, could have an adverse effect on New Actavis.

Moreover, the U.S. Congress, the Organisation for Economic Co-operation and Development and other Government agencies in jurisdictions where New Actavis and its affiliates do business have had an extended focus on issues related to the taxation of multinational corporations. One example is in the area of base erosion

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and profit shifting , where payments are made between affiliates from a jurisdiction with high tax rates to a jurisdiction with lower tax rates. As a result, the tax laws in the U.S. and other countries in which New Actavis and its affiliates do business could change on a prospective or retroactive basis, and any such changes could adversely affect New Actavis.

New Actavis will seek Irish High Court approval of the creation of distributable reserves. New Actavis expects this will be forthcoming but cannot guarantee this.

Under Irish law, dividends may only be paid and share repurchases and redemptions must generally be funded only out of distributable reserves , which New Actavis will not have immediately following the closing. The creation of distributable reserves of New Actavis requires the approval of the Irish High Court and, in connection with seeking such court approval, we are seeking the approval of Actavis stockholders and Warner Chilcott shareholders. The approval of the Irish High Court is expected within 15 weeks following the closing. New Actavis is not aware of any reason why the Irish High Court would not approve the creation of distributable reserves; however, the issuance of the required order is a matter for the discretion of the Irish High Court. There will also be no guarantee that the approvals by Actavis stockholders and Warner Chilcott shareholders will be obtained. In the event that distributable reserves of New Actavis are not created, no distributions by way of dividends, share repurchases or otherwise will be permitted under Irish law until such time as the group has created sufficient distributable reserves from its trading activities.

The New Actavis ordinary shares to be received by Actavis stockholders and Warner Chilcott shareholders in connection with the transaction will have different rights from the Actavis common shares and the Warner Chilcott ordinary shares.

Upon completion of the merger and the acquisition, Actavis stockholders and Warner Chilcott shareholders will become New Actavis shareholders and their rights as shareholders will be governed by New Actavis memorandum and articles of association and Irish law. The rights associated with each of the Actavis common shares and Warner Chilcott ordinary shares are different than the rights associated with New Actavis ordinary shares. Material differences between the rights of stockholders of Actavis before the transaction and the rights of shareholders of New Actavis following the transaction include differences with respect to, among other things, distributions, dividends, repurchases and redemptions, dividends in shares / bonus issues, the election of directors, the removal of directors, the fiduciary and statutory duties of directors, conflicts of interests of directors, the indemnification of directors and officers, limitations on director liability, the convening of annual meetings of shareholders and special shareholder meetings, notice provisions for meetings, the quorum for shareholder meetings, the adjournment of shareholder meetings, the exercise of voting rights, shareholder action by written consent, shareholder suits, shareholder approval of certain transactions, rights of dissenting shareholders, anti-takeover measures and provisions relating to the ability to amend the articles of association. Material differences between the rights of New Actavis shareholders following the transaction and the rights of Warner Chilcott shareholders before the transaction include, among other things, differences with respect to the board of directors, shareholders rights plans and financial assistance. See *Comparison of the Rights of Holders of Actavis Common Shares and New Actavis Ordinary Shares* beginning on page 201 of this joint proxy statement/prospectus and *Comparison of the Rights of Holders of Warner Chilcott Ordinary Shares and New Actavis Ordinary Shares* beginning on page 227 of this joint proxy statement/prospectus.

As a result of different shareholder voting requirements in Ireland relative to Nevada, New Actavis will have less flexibility with respect to certain aspects of capital management than Actavis currently has.

Under Nevada law, Actavis directors may issue, without stockholder approval, any common shares authorized by its articles of incorporation that are not already issued.

Under Irish law, the authorized share capital of New Actavis can be increased by an ordinary resolution of its shareholders and the directors may issue new ordinary or preferred shares up to a maximum amount equal

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to the authorized but unissued share capital, without shareholder approval, once authorized to do so by the articles of association of New Actavis or by an ordinary resolution of the New Actavis shareholders. Additionally, subject to specified exceptions, Irish law grants statutory preemption rights to existing shareholders to subscribe for new issuances of shares for cash, but allows shareholders to authorize the waiver of the statutory preemption rights by way of special resolution with respect to any particular allotment of shares. Accordingly, New Actavis' articles of association contain, as permitted by Irish company law, a provision authorizing the board to issue new shares for cash without offering preemption rights. The authorization of the directors to issue shares and the authorization of the waiver of the statutory preemption rights must both be renewed by the shareholders at least every five years, and Actavis cannot provide any assurance that these authorizations will always be approved, which could limit New Actavis' ability to issue equity and thereby adversely affect the holders of New Actavis securities. While Actavis does not believe that the differences between Nevada law and Irish law relating to New Actavis' capital management will have an adverse effect on New Actavis, situations may arise where the flexibility Actavis now has under Nevada law would have provided benefits to New Actavis shareholders that will not be available under Irish law. Please see *Comparison of the Rights of Holders of Actavis Common Shares and New Actavis Ordinary Shares* beginning on page 201 of this joint proxy statement/prospectus.

Following the effective time, a future transfer of your New Actavis ordinary shares, other than by means of the transfer of book-entry interests in the Depository Trust Company (DTC), may be subject to Irish stamp duty.

Transfers of New Actavis ordinary shares effected by means of the transfer of book entry interests in DTC will not be subject to Irish stamp duty. It is anticipated that the majority of New Actavis ordinary shares will be traded through DTC by brokers who hold such shares on behalf of customers. However, if you hold your New Actavis ordinary shares directly rather than beneficially through DTC, any transfer of your New Actavis ordinary shares could be subject to Irish stamp duty (currently at the rate of 1% of the higher of the price paid or the market value of the shares acquired). Payment of Irish stamp duty is generally a legal obligation of the transferee. The potential for stamp duty could adversely affect the price of your shares. Warner Chilcott shareholders should be aware, however, that transfers of Warner Chilcott shares are currently subject to the same potential liability to Irish stamp duty in circumstances similar to those in which Irish stamp duty may be payable in respect of New Actavis ordinary shares. Please see *Certain Tax Consequences of the Transaction Irish Tax Considerations Stamp Duty* beginning on page 136 of this joint proxy statement/prospectus.

In certain limited circumstances, dividends paid by New Actavis may be subject to Irish dividend withholding tax.

While New Actavis does not currently contemplate paying dividends upon New Actavis ordinary shares, in certain limited circumstances, dividend withholding tax (currently at a rate of 20%) may arise in respect of dividends, if any, paid on New Actavis ordinary shares. A number of exemptions from dividend withholding tax exist such that shareholders resident in the U.S. and shareholders resident in the countries listed in Annex H attached to this joint proxy statement/prospectus may be entitled to exemptions from dividend withholding tax (the Relevant Territories).

Please see *Certain Tax Consequences of the Transaction Irish Tax Considerations Withholding Tax on Dividends* beginning on page 136 of this joint proxy statement/prospectus and, in particular, please note the requirement to complete certain dividend withholding tax forms in order to qualify for many of the exemptions.

Shareholders resident in the U.S. that hold their shares through DTC will not be subject to dividend withholding tax provided the addresses of the beneficial owners of such shares in the records of the brokers holding such shares are recorded as being in the U.S. (and such brokers have further transmitted the relevant information to a qualifying intermediary appointed by New Actavis). Similarly, shareholders resident in the U.S.

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that are former Actavis shareholders and hold their shares outside of DTC will not be subject to dividend withholding tax if they provide a completed IRS Form 6166 to New Actavis transfer agent to confirm their U.S. residence and claim an exemption. Former Warner Chilcott shareholders who are resident in the U.S. and who hold their shares in New Actavis outside of DTC will be able to rely on their valid dividend withholding tax forms previously filed with Warner Chilcott or its transfer agent in respect of their Warner Chilcott shareholdings. All new U.S. resident shareholders in New Actavis that hold their shares outside of DTC and shareholders resident in other Relevant Territories will not be subject to dividend withholding tax provided the beneficial owners of such shares have furnished completed and valid dividend withholding tax forms or an IRS Form 6166, as appropriate, to New Actavis transfer agent or their brokers (and such brokers have further transmitted the relevant information to New Actavis transfer agent). However, other shareholders may be subject to dividend withholding tax, which could adversely affect the price of your shares. Former Warner Chilcott shareholders should be aware, however, that dividends currently paid on Warner Chilcott shares are subject to similar Irish dividend withholding tax implications and procedures as dividends which may be paid on New Actavis ordinary shares and former Warner Chilcott shareholders who hold New Actavis ordinary shares will be able to rely on forms previously filed (which have not expired) with Warner Chilcott or its transfer agent to receive dividends without Irish withholding tax. Please see *Certain Tax Consequences of the Transaction Irish Tax Considerations Withholding Tax on Dividends* beginning on page 136 of this joint proxy statement/prospectus.

After the transaction, dividends received by Irish residents and certain other shareholders may be subject to Irish income tax.

Shareholders entitled to an exemption from Irish dividend withholding tax on dividends received from New Actavis will not be subject to Irish income tax in respect of those dividends, unless they have some connection with Ireland other than their shareholding in New Actavis (for example, they are resident in Ireland). Shareholders who are not resident nor ordinarily resident in Ireland but who are not entitled to an exemption from Irish dividend withholding tax will generally have no further liability to Irish income tax on those dividends which suffer dividend withholding tax. Warner Chilcott shareholders should be aware, however, that similar Irish income tax considerations currently apply to the holders of Warner Chilcott shares. Please see *Certain Tax Consequences of the Transaction Irish Tax Considerations Income Tax on Dividends Paid on New Actavis Ordinary Shares* beginning on page 139 of this joint proxy statement/prospectus.

New Actavis ordinary shares received by means of a gift or inheritance could be subject to Irish capital acquisitions tax.

Irish capital acquisitions tax (CAT) could apply to a gift or inheritance of New Actavis ordinary shares irrespective of the place of residence, ordinary residence or domicile of the parties. This is because New Actavis ordinary shares will be regarded as property situated in Ireland. The person who receives the gift or inheritance has primary liability for CAT. Gifts and inheritances passing between spouses are exempt from CAT. Children have a tax-free threshold of 225,000 in respect of taxable gifts or inheritances received from their parents. Warner Chilcott shareholders should be aware, however, that Warner Chilcott shares are also regarded as property situated in Ireland for CAT purposes and the same CAT considerations also currently apply to holders of Warner Chilcott shares. Please see *Certain Tax Consequences of the Transaction Irish Tax Considerations Capital Acquisitions Tax* beginning on page 139 of this joint proxy statement/prospectus.

It is recommended that each stockholder or shareholder consult his or her own tax advisor as to the tax consequences of holding shares in and receiving dividends from New Actavis.

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Actavis is providing you with the following historical consolidated financial information to assist you in your analysis of the financial aspects of the merger and the acquisition. Actavis derived (i) the financial information as of and for the fiscal years ended December 31, 2008 through December 31, 2012 from its audited consolidated financial statements for the fiscal years then ended and (ii) the financial information as of and for the six months ended June 30, 2013 and 2012 from its unaudited condensed consolidated financial statements which include, in the opinion of Actavis' management, all normal and recurring adjustments that are considered necessary for the fair statement of the results for such interim periods and dates. The information set forth below is only a summary that you should read together with the historical audited consolidated financial statements of Actavis and the related notes, as well as the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in the Current Report on Form 8-K filed with the SEC on June 18, 2013, and quarterly report on Form 10-Q for the six months ended June 30, 2013 that Actavis previously filed with the SEC and that are incorporated by reference into this joint proxy statement/prospectus. Historical results are not necessarily indicative of any results to be expected in the future. For more information, see the section entitled "Where You Can Find More Information" beginning on page 236 of this joint proxy statement/prospectus.

(in millions, except per share amounts)	(Unaudited) Six Months Ended June 30,			Year Ended December 31,			
	2013	2012	2012(2)	2011	2010	2009(3)	2008
Operating Highlights:							
Net revenues	\$ 3,885.3	\$ 2,879.5	\$ 5,914.9	\$ 4,584.4	\$ 3,566.9	\$ 2,793.0	\$ 2,535.5
Operating income (loss)(1)	\$ (504.3)	\$ 213.1	\$ 320.8	\$ 536.2	\$ 305.4	\$ 383.9	\$ 358.2
Net income (loss) attributable to common shareholders(1)	\$ (667.6)	\$ (7.4)	\$ 97.3	\$ 260.9	\$ 184.4	\$ 222.0	\$ 238.4
Basic earnings (loss) per share	\$ (5.09)	\$ (0.06)	\$ 0.77	\$ 2.10	\$ 1.51	\$ 2.11	\$ 2.32
Diluted earnings (loss) per share	\$ (5.09)	\$ (0.06)	\$ 0.76	\$ 2.06	\$ 1.48	\$ 1.96	\$ 2.09
Weighted average shares outstanding:							
Basic	131.2	125.5	125.8	124.5	122.4	105.0	102.8
Diluted	131.2	125.5	128.4	126.5	124.2	116.4	117.7

	(Unaudited) At June 30,			At December 31,			
	2013	2012	Revised 2012(2)	2011	2010	2009(3)	2008
Balance Sheet Highlights:							
Current assets	\$ 3,916.0	\$ 2,319.9	\$ 3,838.3	\$ 2,569.7	\$ 1,786.7	\$ 1,749.2	\$ 1,442.6
Working capital	\$ 1,527.0	\$ 789.2	\$ 1,089.0	\$ 730.2	\$ 978.7	\$ 721.6	\$ 976.4
Total assets	\$ 13,560.6	\$ 6,527.1	\$ 14,114.8	\$ 6,698.3	\$ 5,686.6	\$ 5,772.4	\$ 3,609.8
Total debt	\$ 6,351.1	\$ 1,292.1	\$ 6,433.3	\$ 1,033.0	\$ 1,016.1	\$ 1,457.8	\$ 877.9
Total equity	\$ 3,541.0	\$ 3,560.2	\$ 3,856.4	\$ 3,562.5	\$ 3,282.6	\$ 3,023.1	\$ 2,108.6

- (1) For a discussion on the comparability of operating income and net income, please refer to the financial line item discussion in Actavis' Management's Discussion and Analysis of Financial Condition and Results of Operations contained in Actavis' Annual Report on Form 10-K for the year ended December 31, 2012, as revised by Actavis' Management's Discussion and Analysis of Financial Condition and Results of Operations contained in Actavis' Current Report on Form 8-K filed on June 18, 2013 and Quarterly Report on Form 10-Q for the six months ended June 30, 2013.

During the six months ended June 30, 2013, Actavis recorded a charge of \$150.3 million for an adjustment to the contingent consideration related to the Actavis Group acquisition and a preliminary goodwill impairment charge of \$647.5 million. Actavis expects to finalize the step two goodwill impairment analyses in the third quarter of 2013 and any material adjustments will be recorded in that period.

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- (2) On October 31, 2012, Watson Pharmaceuticals, Inc. completed the acquisition of Actavis Group. The acquisition was consummated for a cash payment of 4.2 billion, or approximately \$5.5 billion, and a contingent consideration payment in the form of 5.5 million newly issued shares of Actavis common stock. Actavis Group was a privately held generic pharmaceutical company specializing in the development, manufacture and sale of generic pharmaceuticals. Actavis financial statements incorporated by reference into this joint proxy statement/prospectus do not include the financial results of the Actavis Group for any of the periods or at any of the dates presented prior to October 31, 2012. During the quarter ended March 31, 2013, further adjustments were made to the preliminary amounts recorded in the prior year in connection with the acquisition of the Actavis Group primarily related to working capital, intangible assets and deferred taxes. These adjustments are reflected in the revised 2012 balance sheet highlights.
- (3) On December 2, 2009, Watson Pharmaceuticals, Inc. acquired all the outstanding equity of the Arrow Group in exchange for cash consideration of \$1.05 billion, approximately 16.9 million shares of Restricted Common Stock of Actavis and 200,000 shares of Mandatorily Redeemable Preferred Stock of Actavis and certain contingent consideration. The fair value of the total consideration was approximately \$1.95 billion.

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Warner Chilcott is providing you with the following historical consolidated financial information to assist you in your analysis of the financial aspects of the acquisition and the merger. Warner Chilcott derived (i) the financial information as of and for the fiscal years ended December 31, 2008 through December 31, 2012 from its historical audited consolidated financial statements and related notes for the fiscal years then ended and (ii) the financial information as of and for the six months ended June 30, 2013 and 2012 from its unaudited condensed consolidated financial statements and related notes which include, in the opinion of Warner Chilcott's management, all normal and recurring adjustments that are considered necessary for the fair statement of the results for such interim periods and dates. The information set forth below is only a summary that you should read together with the historical audited consolidated financial statements of Warner Chilcott and the related notes, as well as the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in the annual report on Form 10-K for the year ended December 31, 2012 and quarterly report on Form 10-Q for the six months ended June 30, 2013 that Warner Chilcott previously filed with the SEC and that are incorporated by reference into this joint proxy statement/prospectus. Historical results are not necessarily indicative of any results to be expected in the future. For more information, see the section entitled "Where You Can Find More Information" beginning on page 236 of this joint proxy statement/prospectus.

(in millions, except per share amounts)	(Unaudited) Six Months Ended June 30,		Year Ended December 31,				
	2013(1)	2012(1)	2012(1)	2011(1)	2010(1)	2009(1)	2008
Statement of Operations Data:							
Total revenue	\$ 1,206	\$ 1,323	\$ 2,541	\$ 2,728	\$ 2,974	\$ 1,436	\$ 938
Costs and expenses:							
Cost of sales (excluding amortization and impairment of intangible assets)(2)	151	142	311	356	493	320	199
Selling, general and administrative(3)	381	371	745	924	1,090	436	193
Restructuring (income) / costs(4)	(3)	50	47	104			
Research and development	58	48	103	108	147	77	50
Amortization of intangible assets	220	254	498	596	653	312	224
Impairment of intangible assets(5)		106	106				163
(Gain) on sale of assets(6)						(393)	
Interest expense, net(7)(8)(9)(10)	125	114	236	340	284	125	93
Income before taxes	274	238	495	300	307	559	16
Provision for income taxes	53	72	92	129	136	45	24
Net income / (loss)	\$ 221	\$ 166	\$ 403	\$ 171	\$ 171	\$ 514	\$ (8)
Per Share Data(11)(12)(13):							
Earnings / (loss) per ordinary share basic	\$ 0.89	\$ 0.67	\$ 1.62	\$ 0.68	\$ 0.68	\$ 2.05	\$ (0.03)
Earnings / (loss) per ordinary share diluted	\$ 0.88	\$ 0.66	\$ 1.61	\$ 0.67	\$ 0.67	\$ 2.05	\$ (0.03)
Dividends per share(7)(10)(14)(15)	\$ 0.25	\$	\$ 4.25	\$	\$ 8.50	\$	\$
Weighted average shares outstanding basic	249.3	248.2	248.3	252.0	251.3	250.6	249.8
Weighted average shares outstanding diluted	251.7	250.2	250.5	254.3	253.9	251.2	249.8
Balance Sheet Data (at period end):							
Cash and cash equivalents	\$ 224	\$ 530	\$ 474	\$ 616	\$ 401	\$ 539	\$ 36
Total assets(2)(4)(5)(6)(7)(8)	3,832	4,552	4,218	5,030	5,652	6,054	2,583
Total debt(6)(7)(8)(9)(10)	3,490	3,454	3,975	3,863	4,679	3,039	963
Shareholders' (deficit) / equity(7)(10)(13)(14)(15)	(427)	220	(600)	69	(66)	1,889	1,350

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- (1) On October 30, 2009, Warner Chilcott acquired The Procter & Gamble Company's (P&G) global branded pharmaceuticals business (PGP) for \$2,919 million in cash and the assumption of certain liabilities (the PGP Acquisition). Under the terms of the purchase agreement, Warner Chilcott acquired PGP's portfolio of branded pharmaceutical products, its prescription drug pipeline, its manufacturing facilities in Manati, Puerto Rico and Germany and a net receivable owed from P&G of approximately \$60 million. Warner Chilcott funded the PGP Acquisition with the proceeds of \$2,600 million of borrowings made on October 30, 2009 under senior secured credit facilities (the Prior WC Senior Secured Credit Facilities) and cash on hand. The incurrence of such indebtedness impacted Warner Chilcott's interest expense during the years ended December 31, 2012, 2011, 2010 and 2009 and the six months ended June 30, 2013 and 2012. The results of operations of PGP have been included in Warner Chilcott's consolidated statement of operations since October 30, 2009. Warner Chilcott measured the assets acquired and liabilities assumed at their fair values as of the date of the PGP Acquisition, which resulted in a significant increase to intangible assets. In addition, Warner Chilcott's cost of sales for the years ended December 31, 2010 and 2009 included charges of \$106 million and \$74 million, respectively, attributable to an acquisition accounting adjustment increasing the opening value of the inventories acquired in the PGP Acquisition, which were recorded as that inventory was sold during each respective period.
- (2) In April 2011, Warner Chilcott announced a plan to repurpose its Manati, Puerto Rico manufacturing facility. This facility now serves primarily as a warehouse and distribution center. As a result of the repurposing, Warner Chilcott recorded charges of \$23 million for the write-down of certain property, plant and equipment and severance costs of \$8 million in the year ended December 31, 2011. The expenses related to the Manati repurposing were recorded as a component of cost of sales.
- (3) Warner Chilcott recorded a gain of \$20 million in the six months ended June 30, 2012, as a reduction of selling, general and administrative expenses, based on the determination that it was no longer probable that the contingent milestone payments to Novartis Pharmaceuticals Corporation (Novartis) in connection with Warner Chilcott's acquisition of the U.S. rights to ENABLEX from Novartis in 2010 (the ENABLEX Acquisition) would be required to be paid.
- (4) In April 2011, Warner Chilcott announced a plan to restructure its operations in Belgium, the Netherlands, France, Germany, Italy, Spain, Switzerland and the United Kingdom. The restructuring did not impact Warner Chilcott's operations at its headquarters in Dublin, Ireland, its facilities in Dundalk, Ireland, Larne, Northern Ireland or Weiterstadt, Germany or its commercial operations in the United Kingdom. Warner Chilcott determined to proceed with the restructuring following the completion of a strategic review of its operations in its Western European markets where its product ACTONEL lost exclusivity in late 2010. ACTONEL accounted for approximately 70% of Warner Chilcott's Western European revenues in the year ended December 31, 2010. In connection with the restructuring, Warner Chilcott moved to a wholesale distribution model in the affected jurisdictions to minimize operational costs going forward. The implementation of the restructuring plan impacted approximately 500 employees.
- (5) During the six months ended June 30, 2012, Warner Chilcott recorded a noncash impairment charge relating to its intangible assets of \$106 million, \$101 million of which was attributable to the impairment of its DORYX intangible asset following the April 30, 2012 decision of the U.S. District Court for the District of New Jersey holding that neither Mylan Pharmaceuticals Inc. (Mylan) nor Impax Laboratories, Inc.'s proposed generic version of Warner Chilcott's DORYX 150 mg product infringed the patent covering such product, and Mylan's subsequent introduction of a generic product in early May 2012. During the year ended December 31, 2008, Warner Chilcott recorded a noncash impairment charge related to the OVCON/FEMCON FE product family intangible asset as its forecast of future cash flows declined compared to prior forecasts.
- (6) On September 23, 2009, Warner Chilcott agreed to terminate its exclusive product licensing rights in the U.S. to distribute LEO Pharma A/S's (LEO) DOVONEX, TACLONEX and all other dermatology products in LEO's development pipeline, and sold the related assets to LEO, for \$1,000 million in cash (the LEO Transaction). The LEO Transaction resulted in a gain of \$393 million and resulted in reductions of goodwill and intangible assets of \$252 million and \$220 million, respectively. Warner Chilcott used a portion of the cash proceeds from the LEO Transaction to repay in full its then-outstanding senior secured

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- credit facilities. In connection with the LEO Transaction, Warner Chilcott entered into a distribution agreement with LEO pursuant to which Warner Chilcott agreed to, among other things, continue to distribute DOVONEX and TACLONEX for LEO, for a distribution fee, through September 23, 2010. On June 30, 2010, LEO assumed responsibility for its own distribution services.
- (7) On September 8, 2010, Warner Chilcott paid a special cash dividend of \$8.50 per share, or \$2,144 million in the aggregate, to its shareholders (the 2010 Special Dividend). At the time of the 2010 Special Dividend Warner Chilcott retained earnings were in a deficit position and consequently, the 2010 Special Dividend reduced its additional paid-in-capital from \$2,087 million to zero and increased its accumulated deficit by \$57 million. Warner Chilcott funded the 2010 Special Dividend and paid related fees and expenses with the proceeds of \$1,500 million of additional term loans borrowed under the Prior WC Senior Secured Credit Facilities and the issuance of \$750 million aggregate principal amount of 7.75% senior notes due 2018 (the 7.75% Notes), in each case on August 20, 2012. The incurrence of such indebtedness impacted Warner Chilcott's interest expense during the years ended December 31, 2012, 2011 and 2010 and the six months ended June 30, 2013 and 2012.
- (8) On October 18, 2010, Warner Chilcott acquired the U.S. rights to ENABLEX from Novartis for an upfront payment of \$400 million in cash at closing, plus potential future milestone payments of up to \$20 million in the aggregate, subject to the achievement of pre-defined 2011 and 2012 ENABLEX net sales thresholds. At the time of the ENABLEX Acquisition, \$420 million was recorded as a component of intangible assets and is being amortized on an accelerated basis over the period of the projected cash flows for the product. On September 29, 2010, Warner Chilcott issued an additional \$500 million aggregate principal amount of the 7.75% Notes in order to fund the ENABLEX Acquisition and for general corporate purposes. The incurrence of such indebtedness impacted Warner Chilcott's interest expense during the years ended December 31, 2012, 2011 and 2010 and the six months ended June 30, 2013 and 2012.
- (9) On March 17, 2011, Warner Chilcott refinanced the Prior WC Senior Secured Credit Facilities and paid related fees and expenses and accrued interest with the proceeds of \$3,000 million of term loans borrowed under new senior secured credit facilities (the WC Senior Secured Credit Facilities), as well as approximately \$279 million of cash on hand. The refinancing had the effect of extending the maturity profile of Warner Chilcott's senior secured indebtedness and reducing certain LIBOR floors and interest margins, and impacted its interest expense during the years ended December 31, 2012 and 2011 and the six months ended June 30, 2013 and 2012.
- (10) On September 10, 2012, Warner Chilcott paid a special cash dividend of \$4.00 per share, or \$1,002 million in the aggregate, to its shareholders (the 2012 Special Dividend). At the time of the 2012 Special Dividend Warner Chilcott's retained earnings were in a deficit position and consequently, the 2012 Special Dividend reduced its additional paid-in-capital from \$63 million to zero and increased its accumulated deficit by \$939 million. Warner Chilcott funded the 2012 Special Dividend and paid related fees and expenses with the proceeds of \$600 million of additional term loans borrowed under the WC Senior Secured Credit Facilities on August 20, 2012 and cash on hand. The incurrence of such indebtedness impacted Warner Chilcott's interest expense during the year ended December 31, 2012 and the six months ended June 30, 2013.
- (11) As part of Warner Chilcott redomestication from Bermuda to Ireland on August 20, 2009 (the Redomestication), each outstanding Class A common share, par value \$0.01 per share, of Warner Chilcott Limited was exchanged on a one-for-one basis for an ordinary share, par value \$0.01 per share, of Warner Chilcott. With respect to Warner Chilcott, references to ordinary shares refer to Warner Chilcott Limited's Class A common shares, par value \$0.01 per share, prior to the Redomestication and to Warner Chilcott's ordinary shares, par value \$0.01 per share, from and after the Redomestication.
- (12) Warner Chilcott was in a net loss position for the year ended December 31, 2008. The effect from the exercise of outstanding options and the vesting of restricted shares and their equivalents during the period would have been anti-dilutive. Accordingly, the effect of the shares issuable upon exercise of such options and the restricted shares and their equivalents have not been included in the calculation of diluted earnings per share for the year ended December 31, 2008.
- (13) In the years ended December 31, 2012 and 2011, Warner Chilcott redeemed 1.9 million ordinary shares (for an aggregate cost of \$32 million) and 3.7 million ordinary shares (for an aggregate cost of \$56 million), respectively, pursuant to Warner Chilcott's then-existing share redemption program. Following the

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settlement of such redemptions, Warner Chilcott cancelled all shares redeemed. As a result, Warner Chilcott recorded a decrease in ordinary shares at par value of \$0.01 per share, and its accumulated deficit/retained earnings was increased/decreased in the years ended December 31, 2012 and 2011, respectively.

- (14) On December 14, 2012, Warner Chilcott paid its first semi-annual cash dividend to its shareholders under its dividend policy announced in August 2012 in the amount of \$0.25 per share, or \$62 million in the aggregate. The December 2012 semi-annual dividend reduced Warner Chilcott's additional paid-in-capital from \$5 million to zero as of November 30, 2012 and increased its accumulated deficit by \$57 million.
- (15) On June 14, 2013, Warner Chilcott paid a semi-annual cash dividend to its shareholders under its dividend policy announced in August 2012 in the amount of \$0.25 per share, or \$63 million in the aggregate. The June 2013 semi-annual dividend reduced Warner Chilcott's additional paid-in-capital from \$17 million to zero as of May 31, 2013 and increased its accumulated deficit by \$46 million.

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The following selected unaudited pro forma financial data (selected pro forma data) give effect to the acquisition of Warner Chilcott by Actavis. The selected pro forma data have been prepared using the acquisition method of accounting under U.S. generally accepted accounting principles, under which the assets and liabilities of Warner Chilcott will be recorded by Actavis at their respective fair values as of the date the acquisition is completed. The selected Unaudited Pro Forma Condensed Combined Balance Sheet data as of June 30, 2013 gives effect to the transaction as if it had occurred on June 30, 2013. The selected Unaudited Pro Forma Condensed Combined Statements of Operations for the six months ended June 30, 2013 and the year ended December 31, 2012 give effect to New Actavis' results of operations as if the transaction had occurred on January 1, 2012.

The selected pro forma data have been derived from, and should be read in conjunction with, the more detailed unaudited pro forma condensed combined financial information (pro forma statements) of the combined company appearing elsewhere in this joint proxy statement/prospectus and the accompanying notes to the pro forma statements. In addition, the pro forma statements were based on, and should be read in conjunction with, the historical consolidated financial statements and related notes of both Actavis and Warner Chilcott for the applicable periods, which have been incorporated in this joint proxy statement/prospectus by reference. See *Where You Can Find More Information* and *Unaudited Pro Forma Condensed Combined Financial Information* in this joint proxy statement/prospectus for additional information. The selected pro forma data have been presented for informational purposes only and are not necessarily indicative of what the combined company's financial position or results of operations actually would have been had the acquisition been completed as of the dates indicated. In addition, the selected pro forma data do not purport to project the future financial position or operating results of the combined company. Also, as explained in more detail in the accompanying notes to the pro forma statements, the preliminary fair values of assets acquired and liabilities assumed reflected in the selected pro forma data are subject to adjustment and may vary significantly from the fair values that will be recorded upon completion of the acquisition.

Selected Unaudited Pro Forma Condensed Combined Statements of Operations

(in millions except for per share data)	Six months ended June 30, 2013	Year ended December 31, 2012
	(Unaudited Pro Forma Combined)	
Net Revenues	\$ 5,083	\$ 10,555
Net loss attributable to common shareholders	\$ (510)	\$ (16)
Loss per common share - basic	\$ (2.95)	\$ (0.09)
Loss per common share - diluted	\$ (2.95)	\$ (0.09)
Weighted-average number of common shares outstanding - basic	172.8	167.4
Weighted-average number of common shares outstanding - diluted	172.8	167.4

Selected Unaudited Pro Forma Condensed Combined Balance Sheet Data

(in millions)	As of June 30, 2013 (Unaudited Pro Forma Combined)
Total Assets	\$ 23,381
Long-term debt and capital leases	\$ 9,423
Total equity	\$ 8,475

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Statements contained in this joint proxy statement/prospectus and the documents incorporated into it by reference that refer to Actavis, Warner Chilcott and/or New Actavis estimated or anticipated future results or other nonhistorical facts are forward-looking statements that reflect Actavis, Warner Chilcott and/or New Actavis perspective of existing trends and information as of the date made. Forward-looking statements generally will be accompanied by words such as anticipate, believe, plan, could, should, estimate, expect, forecast, outlook, goal, may, might, will, possible, potential, predict, project, or other similar words, phrases or expressions. It is important to note that New Actavis goals and expectations are not predictions of actual performance. Actual results may differ materially from New Actavis current expectations depending upon a number of factors affecting Actavis business, Warner Chilcott's business and risks associated with acquisition transactions. These factors include, among others, the inherent uncertainty associated with financial projections; restructuring in connection with, and successful close of, the transaction; subsequent integration of Actavis and Warner Chilcott's businesses and the ability to recognize the anticipated synergies and benefits of the transaction; the receipt of required regulatory approvals for the transaction (including the approval of antitrust authorities necessary to complete the acquisition); the diversion of management time on transaction-related issues; the anticipated size of the markets and continued demand for Actavis and Warner Chilcott's products; the impact of competitive products and pricing; access to available financing (including financing for the acquisition) on a timely basis and on reasonable terms; maintaining a position in the Standard & Poor's 500; the risks of fluctuations in foreign currency exchange rates; the risks and uncertainties normally incident to the pharmaceutical industry, including product liability claims and the availability of product liability insurance on commercially reasonable terms; the difficulty of predicting the timing or outcome of pending or future litigation or government or regulatory investigations (including, without limitation, such matters disclosed in the periodic reports of Actavis and Warner Chilcott); periodic dependence on a small number of products for a material source of net revenue or income; variability of trade buying patterns; changes in generally accepted accounting principles; risks that the carrying values of assets may be negatively impacted by future events and circumstances; the timing and success of product launches; the difficulty of predicting the timing or outcome of product development efforts and regulatory agency approvals or actions, if any; market acceptance of and continued demand for Actavis and Warner Chilcott's products; costs and efforts to defend or enforce intellectual property rights; difficulties or delays in manufacturing; the availability and pricing of third party sourced products and materials; successful compliance with governmental regulations applicable to Actavis and Warner Chilcott's facilities, products and/or businesses; changes in the laws and regulations, affecting among other things, pricing and reimbursement of pharmaceutical products; changes in tax laws or interpretations that could increase Actavis consolidated tax liabilities; the loss of key senior management or scientific staff; delays in qualifying any manufacturing facilities that produce Actavis or Warner Chilcott's products, production or regulatory problems with either Actavis or Warner Chilcott's own manufacturing facilities or those of third party manufacturers, packagers or active pharmaceutical ingredient suppliers upon whom Actavis or Warner Chilcott may rely for some of their products or other disruptions within Actavis or Warner Chilcott's supply chain; the ability to manage the growth of Actavis, Warner Chilcott or New Actavis businesses by successfully identifying, developing, acquiring or licensing new products at favorable prices and marketing such new products; and such other risks and uncertainties detailed in Warner Chilcott's and Actavis' periodic public filings with the SEC, including but not limited to Warner Chilcott's and Actavis' Annual Reports on Form 10-K for the year ended December 31, 2012, Warner Chilcott's and Actavis' Quarterly Reports on Form 10-Q for the quarter ended June 30, 2013 and Actavis' Current Report on Form 8-K filed with the SEC on June 18, 2013, and from time to time in Warner Chilcott's and Actavis' other investor communications. Except as expressly required by law, New Actavis, Actavis and Warner Chilcott disclaim any intent or obligation to update or revise these forward-looking statements.

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PART 1 THE TRANSACTION AND THE SPECIAL MEETINGS

THE SPECIAL MEETING OF ACTAVIS STOCKHOLDERS

Overview

This joint proxy statement/prospectus is being provided to Actavis stockholders as part of a solicitation of proxies by the Actavis board of directors for use at the special meeting of Actavis stockholders and at any adjournments of such meeting. This joint proxy statement/prospectus is being furnished to Actavis stockholders on or about August 2, 2013. In addition, this joint proxy statement/prospectus constitutes a prospectus for New Actavis in connection with the issuance by New Actavis of ordinary shares to be delivered to Actavis stockholders in connection with the transaction. This joint proxy statement/prospectus provides Actavis stockholders with information they need to be able to vote or instruct their vote to be cast at the special meeting.

Date, Time and Place of the Actavis Special Meeting

Actavis will hold a special meeting of stockholders on September 10, 2013, at 9:00 a.m. local time, at the Parsippany Hilton, 1 Hilton Ct., Parsippany, NJ 07054.

Attendance

Only Actavis stockholders on the Actavis record date or persons holding a written proxy for any stockholder or account of Actavis as of the record date may attend the Actavis special meeting. Proof of stock ownership is necessary to attend. Registered Actavis stockholders who plan to attend the special meeting may obtain admission tickets at the registration desk prior to the special meeting. Actavis stockholders whose shares are registered in the name of a broker or bank may attend the special meeting by writing to the Corporate Secretary, Actavis, Inc., Morris Corporate Center III, 400 Interpace Parkway, Parsippany, New Jersey, 07054, or by bringing certification of ownership, such as a driver's license or passport and proof of ownership as of the Actavis record date to the Actavis special meeting. The use of cameras, cell phones, PDAs and recording equipment will be prohibited at the Actavis special meeting.

Proposals

At the special meeting, Actavis stockholders will vote upon proposals to:

approve the Transaction Agreement and the merger;

approve the creation of distributable reserves, by reducing all of the share premium of New Actavis resulting from the issuance of New Actavis ordinary shares pursuant to the scheme;

approve, on a non-binding advisory basis, specified compensatory arrangements between Actavis and its named executive officers relating to the transaction; and

adjourn the special meeting, or any adjournments thereof, to another time or place if necessary or appropriate (i) to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the Transaction Agreement, (ii) to provide to Actavis stockholders any supplement or amendment to the joint proxy statement/prospectus and/or (iii) to disseminate any other information which is material to Actavis stockholders voting at the special meeting.

Record Date; Outstanding Shares; Shares Entitled to Vote

Only holders of Actavis common shares as of the close of business on July 30, 2013, the record date for the Actavis special meeting, will be entitled to notice of, and to vote at, the Actavis special meeting or any adjournments thereof. On the Actavis record date, there were 133,161,220 Actavis common shares outstanding,

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held by 5,384 holders of record. Each outstanding Actavis share is entitled to one vote on each proposal and any other matter properly coming before the Actavis special meeting.

Quorum

The stockholders present in person or by proxy holding a majority of the outstanding stock entitled to vote will constitute a quorum for the transaction of business at the Actavis special meeting. Actavis' inspector of election intends to treat as "present" for these purposes stockholders who have submitted properly executed or transmitted proxies that are marked "abstain".

Vote Required; Recommendation of Actavis' Board of Directors

Proposal to Approve the Transaction Agreement

Actavis stockholders are considering and voting on a proposal to approve the Transaction Agreement and the merger. You should carefully read this joint proxy statement/prospectus in its entirety for more detailed information concerning the transaction. In particular, you are directed to the Transaction Agreement, which is attached as Annex A to this joint proxy statement/prospectus.

The approval of the Transaction Agreement requires the affirmative vote of holders of a majority of the Actavis common shares outstanding and entitled to vote on the Transaction Agreement proposal. **Because the vote required to approve this proposal is based upon the total number of outstanding Actavis common shares entitled to vote, abstentions and failures to vote will have the same effect as a vote against the Transaction Agreement proposal.**

The board of directors of Actavis recommends that you vote **FOR** the approval of the Transaction Agreement.

Proposal to Create Distributable Reserves of New Actavis

Actavis stockholders are considering and voting on a proposal to reduce the share premium of New Actavis resulting from the issuance of New Actavis ordinary shares pursuant to the scheme. You should carefully read this joint proxy statement/prospectus in its entirety for more detailed information concerning the creation of distributable reserves. See *Creation of Distributable Reserves of New Actavis*.

Approval of the proposal to reduce all of the share premium of New Actavis and to create distributable reserves requires the affirmative vote of holders of a majority of the Actavis voting shares represented, in person or by proxy, at the special meeting. Because the vote required to approve this proposal is based upon the total number of Actavis voting shares represented in person or by proxy, abstentions will have the same effect as a vote against this proposal. Approval of this proposal is not a condition to the completion of the transaction and whether or not this proposal is approved will have no impact on the completion of the transaction.

The board of directors of Actavis recommends that you vote **FOR** the proposal to create distributable reserves.

Proposal to Approve, on a Non-Binding Advisory Basis, Specified Compensatory Arrangements Between Actavis and its Named Executive Officers Relating to the Transaction

Actavis stockholders are considering and voting on a proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Actavis and its named executive officers relating to the transaction.

Approval of the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Actavis and its named executive officers relating to the transaction as disclosed in the section of this

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joint proxy statement/prospectus captioned *The Transaction Interests of Certain Persons in the Transaction Actavis Golden Parachute Compensation* beginning on page 112 of this joint proxy statement/prospectus requires the affirmative vote of holders of a majority of the Actavis voting shares represented, in person or by proxy, at the special meeting, although such vote will not be binding on Actavis or its board of directors. Because the vote required to approve this proposal is based upon the total number of Actavis voting shares represented in person or by proxy, abstentions will have the same effect as a vote against this proposal.

The board of directors of Actavis recommends that you vote **FOR** the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Actavis and its named executive officers relating to the transaction.

Proposal to Adjourn the Special Meeting

Actavis stockholders may be asked to vote on a proposal to adjourn the special meeting, or any adjournments thereof, if necessary or appropriate (i) to solicit additional proxies if there are insufficient votes at the time of the special meeting to approve the Transaction Agreement, (ii) to provide to Actavis stockholders any supplement or amendment to the joint proxy statement/prospectus and/or (iii) to disseminate any other information which is material to Actavis stockholders voting at the special meeting.

Approval of the Actavis adjournment proposal requires the affirmative vote of holders of a majority of the Actavis voting shares represented, in person or by proxy, at the special meeting, whether or not a quorum is present. Because