

26 October 2017

Pro-Pac shareholders approve issue of Consideration Shares to Advent

Pro-Pac / IPG transformational merger on track to complete by 6 November 2017

Pro-Pac Packaging Limited (Pro-Pac; ASX: PPG) today held a general meeting of shareholders for the purpose of considering the issue and allotment of the Consideration Shares (representing 145,925,090 shares) to Advent Partners Pty Ltd (**Advent**). The issue of shares forms part of the agreed funding package for Pro-Pac's proposed transformational merger with Integrated Packaging Group (**IPG**).

Voting was conducted by poll. The results of the poll were:

Resolution – Approval of issue of Consideration Shares to Advent – Carried

Votes where the proxy was directed to vote for the motion	173,162,706
Votes where the proxy was directed to vote against the motion	220,187
Votes where the proxy was directed to abstain from voting on the motion	Nil
Votes where the proxy may exercise a discretion how to vote	Nil

Pro-Pac CEO, Mr Grant Harrod, said: *"We thank shareholders for their support in carrying this resolution which brings Pro-Pac one step closer to completing its merger with IPG. Shareholders should note that Pro-Pac's entitlement offer closes next Monday 30 October. We currently expect the merger to complete on 6 November."*

"Pro-Pac believes there is a strong commercial and strategic rationale for the merger, bringing Pro-Pac and IPG together to create a leader in the growing flexible manufacturing and distribution segment. There are many opportunities to extend our capabilities in this segment, improve our scale and efficiency and capitalise on market growth in flexibles over the medium term. We look forward to bringing these businesses together to deliver value for our shareholders."

A formal notice of the voting results and proxy instructions in respect of the extraordinary general meeting is attached.



Pro-Pac Packaging Limited ABN: 36112971874

26 October 2017

Company Announcements Office
Australian Stock Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

ELECTRONIC LODGEMENT

Dear Sir or Madam

Pro - Pac Packaging Limited Extraordinary General Meeting Resolution

The directors of Pro-Pac Packaging Limited inform that the resolution below put forward to the shareholders at the Extraordinary General Meeting of today, 26 October 2017, was passed on the show of hands.

Resolution 1 – Approval of issue of Consideration Shares to Advent

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|---|-------------|
| • Votes where the proxy was directed to vote for the motion | 173,162,706 |
| • Votes where the proxy was directed to vote against the motion | 220,187 |
| • Votes where the proxy was directed to abstain from voting on the motion | Nil |
| • Votes where the proxy may exercise a discretion how to vote | Nil |

The resolution referred to is set out in full in the Notice of Meeting previously forwarded to shareholders.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Mark Saus'.

Mark Saus
Company Secretary