



Pro-Pac Packaging Limited ABN: 36112971874

2 November 2017

NON-RENOUNCEABLE ENTITLEMENT OFFER RESULTS OF ENTITLEMENT OFFER

On 11 September 2017 and 10 October 2017, Pro-Pac Packaging Limited (**PPG**) announced a fully underwritten 2-for-3 non-renounceable, pro-rata entitlement offer to eligible shareholders of new PPG ordinary shares (**New Shares**) at the offer price of \$0.34 per New Share to raise approximately \$54.8 million before costs (**Entitlement Offer**).

The Entitlement Offer closed on 30 October 2017.

PPG received valid applications from eligible shareholders under the Entitlement Offer for 133,564,603 New Shares (approximately \$45.4 million), representing a take-up of approximately 82.9% of the New Shares available to eligible shareholders under the Entitlement Offer.

As the Entitlement Offer is fully underwritten by Bell Potter Securities Limited, the balance of 27,617,031 New Shares will be allocated pursuant to the underwriting agreement.

PPG expects that the New Shares will be issued on 6 November 2017 and will commence trading on the ASX on 7 November 2017.

Following quotation of the New Shares, PPG will have 402,953,453¹ fully paid ordinary shares on issue.

On behalf of the Board, we thank shareholders for their continued support of PPG.

Yours faithfully

Mark Saus
Company Secretary

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

Further information

If you have any questions in relation to the Entitlement Offer, please contact the PPG Offer Information Line on 02 9290 9600 (within Australia) or +61 2 9290 9600 (outside of Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday. For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

¹ Excludes the 158,421,024 fully paid ordinary shares to be issued as part consideration for the acquisition of 100% of the issued share capital of Integrated Packaging Group Pty Ltd. Following completion of that acquisition, PPG will have 561,374,477 fully paid ordinary shares on issue.

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