

**5 March 2020**

**PRO-PAC PACKAGING LIMITED**  
**Lapse of Options**

Pro-Pac Packaging Limited (ASX: PPG) advises that 400,000 options have lapsed pursuant to their terms of issue.

320,000 employee performance share rights have been converted to shares allocated from the employee share plan trustee treasury stock, with no increase to the current issued capital which remains at 811,107,285 ordinary shares.

There remains on issue:

800,000 options  
8,359,273 performance rights.

Authorised by:  
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**ENDS**