

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PRO-PAC PACKAGING LIMITED (PPG)

ACN/ARSN 112 971 874

1. Details of substantial holder (1)

Name Bennamon Pty Ltd (ACN: 126 160 852)
Kin Group Pty Ltd (ACN: 095 313 714)
Salvage Pty Ltd (ACN: 101 048 471)

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 19/10/2020
The previous notice was given to the company on 16/05/2019
The previous notice was dated 16/05/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power
Ordinary	402,018,176	49.6%	410,420,286	50.6%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
12/06/2019	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 420,000 ordinary shares	\$0.1300 per share	Ordinary 420,000	420,000
24/06/2019	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 109,917 ordinary shares	\$0.1150 per share	Ordinary 109,917	109,917
25/06/2019	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 390,083 ordinary shares	\$0.1150 per share	Ordinary 390,083	390,083
27/06/2019	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 384,105 ordinary shares	\$0.1150 per share	Ordinary 384,105	384,105
28/06/2019	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 32,962 ordinary shares	\$0.1150 per share	Ordinary 32,962	32,962
6/07/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 2,115,000 ordinary shares	\$0.1400 per share	Ordinary 2,115,000	2,115,000

4/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 1,000,000 ordinary shares	\$0.1575 per share	Ordinary 1,000,000	1,000,000
9/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 50,000 ordinary shares	\$0.1575 per share	Ordinary 50,000	50,000
16/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 270,000 ordinary shares	\$0.1595 per share	Ordinary 270,000	270,000
17/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 388,705 ordinary shares	\$0.1584 per share	Ordinary 388,705	388,705
18/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 484,562 ordinary shares	\$0.1603 per share	Ordinary 484,562	484,562
21/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 110,500 ordinary shares	\$0.1721 per share	Ordinary 110,500	110,500
22/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 135,000 ordinary shares	\$0.1711 per share	Ordinary 135,000	135,000
23/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 277,250 ordinary shares	\$0.1735 per share	Ordinary 277,250	277,250
24/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 150,000 ordinary shares	\$0.1766 per share	Ordinary 150,000	150,000
25/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 267,500 ordinary shares	\$0.1795 per share	Ordinary 267,500	267,500
29/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 60,000 ordinary shares	\$0.1867 per share	Ordinary 60,000	60,000
30/09/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 70,000 ordinary shares	\$0.1868 per share	Ordinary 70,000	70,000
1/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 50,000 ordinary shares	\$0.1900 per share	Ordinary 50,000	50,000
2/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 70,000 ordinary shares	\$0.1771 per share	Ordinary 70,000	70,000
5/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 180,000 ordinary shares	\$0.1787 per share	Ordinary 180,000	180,000
6/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 100,000 ordinary shares	\$0.1875 per share	Ordinary 100,000	100,000
7/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 125,000 ordinary shares	\$0.1810 per share	Ordinary 125,000	125,000
8/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 60,000 ordinary shares	\$0.1858 per share	Ordinary 60,000	60,000
9/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 200,000 ordinary shares	\$0.1858 per share	Ordinary 200,000	200,000
12/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 200,000 ordinary shares	\$0.1966 per share	Ordinary 200,000	200,000
13/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 80,000 ordinary shares	\$0.2030 per share	Ordinary 80,000	80,000
14/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 90,000 ordinary shares	\$0.2050 per share	Ordinary 90,000	90,000
15/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 130,000 ordinary shares	\$0.2038 per share	Ordinary 130,000	130,000
16/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 345,000 ordinary shares	\$0.2098 per share	Ordinary 345,000	345,000
19/10/2020	Bennamon Pty Ltd Kin Group Pty Ltd Salvage Pty Ltd	Acquisition of 56,526 ordinary shares	\$0.2113 per share	Ordinary 56,526	56,526

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of Relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Bennamon Pty Ltd	Bennamon Pty Ltd	Bennamon Pty Ltd	Direct Holding	Ordinary 410,420,286	410,420,286
Kin Group Pty Ltd	Bennamon Pty Ltd	Bennamon Pty Ltd	Relevant interest under section 608(3) of the Corporations Act	Ordinary 410,420,286	410,420,286
Salvage Pty Ltd	Bennamon Pty Ltd	Bennamon Pty Ltd	Relevant interest under section 608(3) of the Corporations Act	Ordinary 410,420,286	410,420,286

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Bennamon Pty Ltd	Level 16, 644 Chapel Street, South Yarra VIC 3141
Kin Group Pty Ltd	
Salvage Pty Ltd	

Signature

print name Nick Perkins

capacity Authorised signatory

sign here



date 19/10/2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:

- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.