

2 December 2024

Australian Securities Exchange
ListingsComplianceSydney@asx.com.au

RESPONSE TO ASX PRICE QUERY LETTER

We refer to your letter dated 29 November 2024 titled “Pro-Pac Packaging Limited (‘PPG’): Price – Query”. Using the numbering in your letter, the Company responds as follows:

- 1. Is PPG aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

Yes.

As announced to the market on 21 November 2024 in the AGM Chairman’s address:

“The Board is focussed on ensuring the business’ cash generation improves and that sufficient funding arrangements are in place to support the business. We are working on a range of options over the coming months.”

This process is ongoing. No conclusions have been reached.

- 2. If the answer to question 1 is “yes”.**
- (a) Is PPG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?**
Please note that the recent trading in PPG’s securities would suggest to ASX that such information may have ceased to be confidential and therefore PPG may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
- (b) Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).**
- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Currently, the Company continues to work with its advisors, and current and potential financiers, to identify short term and long term funding arrangements. The consent of the Company’s current financiers and support of its major shareholder are likely to be required in respect of any funding arrangements.

The Company will update the market further if and when it has an update to this position. It anticipates this may be within the next two weeks.

- 3. If the answer to question 1 is “no”, is there any other explanation that PPG may have for the recent trading in its securities?**

The Company is not aware of any other explanation for the recent trading in its securities.

- 4. Please confirm that PPG is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1.

- 5. Please confirm that PPG’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PPG with delegated authority from the board to respond to ASX on disclosure matters.**

The Company confirms that the responses to the questions above have been authorised and approved by its board of directors.



Kathleen Forbes
Company Secretary
Email: investors@ppgaust.com.au
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About Pro-Pac:

Pro-Pac Packaging Limited (ASX: PPG) is an innovative Flexibles and Industrial Specialty Packaging company with a diversified distribution and manufacturing network throughout Australia and New Zealand. Headquartered in Melbourne, Pro-Pac delivers bespoke packaging solutions for a broad group of blue-chip and SME clients in the industrial, food and beverage, health, agriculture and manufacturing sectors. For further information, please visit www.ppgaust.com.au



29 November 2024

Reference: 103936

Ms. Kathleen Forbes
Company Secretary
Pro-Pac Packaging Limited
83-85 Banbury Road
Reservoir Victoria 3073

By Email

Dear Ms. Forbes

Pro-Pac Packaging Limited ('PPG'): Price - Query

ASX refers to the following:

- A. The change in the price of PPG's securities from a low of \$0.019 to an intraday high of \$0.039 today.
- B. The significant increase in the volume of PPG's securities traded today.

Request for information

In light of this, ASX asks PPG to respond separately to each of the following questions and requests for information:

1. Is PPG aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is PPG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PPG's securities would suggest to ASX that such information may have ceased to be confidential and therefore PPG may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that PPG may have for the recent trading in its securities?
4. Please confirm that PPG is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PPG's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PPG with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEDT Monday, 2 December 2024**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PPG's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require PPG to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PPG's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in PPG's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PPG's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that PPG's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Kind regards

ASX Compliance