

MARKET RELEASE

27 June 2017

PaperlinX SPS Trust

REMOVAL FROM OFFICIAL LIST

PaperlinX SPS Trust (the "Trust") will be removed from the official list of ASX limited at the close of trading today, Tuesday 27 June 2017, in accordance with Listing Rule 17.11, following implementation of the scheme of arrangement pursuant to which Spicers Limited acquired all of the issued units in the Trust.

Security Code: PXU

Kobe Li

SENIOR ADVISER, LISTINGS COMPLIANCE (MELBOURNE)