

ASX ANNOUNCEMENT

22 November 2017

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Pact Group completes dispatch of retail entitlement offer booklet and letter to ineligible shareholders

On 15 November 2017, Pact Group Holdings Ltd ("Pact" ASX:PGH) announced a fully underwritten, accelerated, non-renounceable entitlement offer ("Offer") to eligible shareholders to subscribe for 1 new share for every 9 existing shares held as at 7:00pm (Melbourne time) on Friday, 17 November 2017. On 17 November 2017, Pact announced the successful completion of the institutional component of the Offer, raising approximately \$151 million of the total \$176 million to be raised under the Offer.

Pact is pleased to advise that in accordance with the timetable for the Offer, it has today completed the dispatch of the Retail Entitlement Offer Booklet for the retail component of the Offer (a copy of which was lodged with ASX earlier today) and personalised Entitlement and Acceptance Forms to eligible retail shareholders.

In addition, the letter to ineligible retail shareholders (a copy of which was lodged with ASX earlier today) has also been dispatched.

Only eligible retail shareholders in Australia and New Zealand may participate in the Retail Entitlement Offer. The eligibility criteria is set out in the Retail Entitlement Offer Booklet.

The Retail Entitlement Offer is non-renounceable. Eligible Retail Shareholders who do not take up their entitlement under the Retail Entitlement Offer in full or in part, will not receive any value in respect of those entitlements not taken up.

Retail Investor Enquiries

For further information in regard to the Retail Entitlement Offer, please contact the Pact Offer Information Line on 1300 145 332 (inside Australia) or +61 3 9415 4290 (outside Australia) between 8.30am and 5.00pm (Melbourne time), Monday to Friday during the Retail Entitlement Offer Period.

Disclaimer

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Forward looking statements

This announcement contains certain 'forward looking statements', including but not limited to projections, guidance on future revenues, earnings, margin improvement, other potential synergies and estimates, the timing and outcome of the proposed acquisitions, the outcome and effects of the Offer and the use of proceeds, and the future performance of Pact and the target businesses.

Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target', 'outlook', 'guidance', 'potential' and other similar expressions within the meaning of securities laws of applicable jurisdictions.

Forward-looking statements, including projections, guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. The forward looking statements contained in this announcement are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Pact, its directors and management, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Refer to the 'Key Risks' section of Pact's investor presentation announced to ASX in connection with the acquisitions for a summary of certain acquisition, business and share and entitlement offer risk factors that may affect Pact. There can be no assurance that actual outcomes will not differ materially from these forward looking statements. A number of important factors could cause actual results or performance to differ materially from the forward looking statements, including the risk factors set out in Pact's investor presentation announced to ASX in connection with the acquisitions. Investors should consider the forward looking statements contained in this announcement in light of those disclosures. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement.

The forward looking statements are based on information available to Pact as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), Pact undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Nothing in this announcement will under any circumstances create an implication that there has been no change in the affairs of Pact since the date of this announcement.

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ABOUT PACT GROUP

Pact is a leading provider of specialty packaging solutions in Australasia, servicing both consumer and industrial sectors. Pact specialises in the manufacture and supply of rigid plastic and metal packaging, materials handling solutions, contract manufacturing services and sustainability services. With operations throughout Australia, New Zealand and Asia, Pact is passionate about innovation and is constantly expanding its diverse product portfolio across a variety of packaging and product substrates and expertise. The objective is to deliver customers the best possible packaging, co-manufacturing and supply chain solutions. Pact employs more than 4,000 people across its business and produces more than 8 billion units of packaging annually. The Group's vision is to enrich lives every day through sustainable solutions.