

27 June 2016

## Supreme Court of Victoria approves Scheme of Arrangement

Pacific Brands announces that the Supreme Court of Victoria (“Court”) has today made orders approving the scheme of arrangement under which Hanesbrands Inc. (through its subsidiary) will acquire all of the shares in Pacific Brands (“Scheme”).

It is expected that a copy of the Court’s orders will be lodged with the Australian Securities and Investments Commission on Tuesday 28 June 2016 at which time the Scheme will become legally effective.

At the same time, Pacific Brands will apply for its shares to be suspended from trading on the ASX and NZX from close of trading on that same day. Following implementation of the Scheme, Pacific Brands expects to apply for its shares to be delisted from ASX and NZX effective from close of trading on Monday 18 July 2016.

### Scheme consideration

Pacific Brands shareholders who hold shares on the relevant record dates will receive a total cash payment of \$1.15 per share (which includes the payment of a special dividend). The timing of the cash payments to be received by Pacific Brands shareholders is scheduled to be as follows:

- Special Dividend: Pacific Brands shareholders on the share register on the Special Dividend Record Date, being 7:00pm on Thursday 30 June 2016, will be entitled to receive the fully franked special dividend of \$0.094 per share, to be paid on Thursday 7 July 2016; and
- Scheme Consideration: Pacific Brands shareholders on the share register on the scheduled Scheme Record Date, being 7:00pm on Friday 8 July 2016, will be entitled to receive the cash scheme consideration of \$1.056 per share, to be paid on Friday 15 July 2016

Any changes to the above dates will be announced by Pacific Brands on the ASX and NZX.

For further information contact:

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### Media

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