

24 June 2016

Shareholders vote in favour of Scheme

Pacific Brands shareholders today voted in favour of the proposal from Hanesbrands Inc. to acquire (through its subsidiary) all of the shares in Pacific Brands via a Scheme of Arrangement ("Scheme").

Voting results

Pacific Brands advises that the resolution to approve the Scheme, as set out in the Notice of Scheme Meeting dated 20 May 2016, was passed by the requisite majorities of shareholders, with:

- >50% of Pacific Brands shareholders present and voting (either in person or by proxy) in favour of the resolution; and
- >75% of votes cast in favour of the resolution

The results of the poll were as follows:

	For	Against	Total votes	Abstain ¹	% For
Votes	725,443,166	2,090,390	727,533,556	86,724	99.71%
% of votes	99.71	0.29	100.00		
Holders	2,803	228	3,031	19	92.48%
% of holders	92.48	7.52	100.00		

¹ Note that votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities

The proxies received at proxy close were:

	For	Against	Open	Total votes	Abstain ¹	% For
Votes	723,655,903	2,061,209	1,475,363	727,192,475	86,724	99.50%
% of votes	99.50	0.29	0.21	100.00		
Holders	2,558	225	220	3,003	19	85.18%
% of holders	85.18	7.49	7.33	100.00		

¹ Note that votes relating to a shareholder who abstains from voting are not counted in determining the requisite majorities

Scheme consideration

Pacific Brands has applied to the Supreme Court of Victoria for approval of the Scheme at a hearing scheduled for Monday 27 June 2016. If the Scheme is approved by the Court, Pacific Brands shareholders who hold shares on the relevant record dates will receive total cash payments 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:** The Pacific Brands Board has determined that 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

ATO draft Class Ruling

Pacific Brands has applied to the Australian Taxation Office (“ATO”) requesting a Class Ruling to confirm the key taxation implications of the Scheme. The ATO has provided the company with a draft Class Ruling, which is consistent with the comments contained in section 7 of the Scheme Booklet.

The draft Class Ruling is not legally binding on the ATO and only a final Class Ruling can be relied on by Scheme Shareholders. Pacific Brands expects the final Class Ruling to be issued in early August. When the final Class Ruling is released, it will be available on the ATO website at www.law.ato.gov.au.

Timetable

Key dates for implementation of the Scheme are set out below:

Second Court Hearing with the Supreme Court of Victoria for approval of the Scheme	2.00pm on Monday 27 June 2016
Effective Date Court order lodged with Australian Securities and Investments Commission (“ASIC”) and announcement to ASX and NZX Last day of trading in Pacific Brands shares on ASX and NZX (with Pacific Brands shares suspended from close of trading)	Tuesday 28 June 2016
Special dividend record date	7:00pm on Thursday 30 June 2016
Special dividend payment date	Thursday 7 July 2016
Scheme Record Date (for determining entitlements to Scheme Consideration)	7:00pm on Friday 8 July 2016
Implementation Date (for payment of the Scheme Consideration)	Friday 15 July 2016

All dates above are subject to Court approval. Any changes to the above timetable will be announced by Pacific Brands on ASX and NZX.

For further information contact:

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