

3 November 2011

Sale of Colorpak sheeting operations

On 10 August the market was advised of the company's decision to relocate the Reservoir folding carton operations to our Braeside and Mt Waverley operations. All folding carton manufacture has now ceased at Reservoir. Machinery, accounts and staff have been successfully relocated to their new facilities.

Colorpak has traditionally not undertaken board sheeting in-house, believing that externally supplied sheeting offers the company greater flexibility. Consistent with this policy, the sheeting operation at Reservoir will be sold to the BJ Ball Group, effective 17th December 2011. The sale price will cover the book value of the sheeting assets, with all employee entitlements being picked up by Colorpak.

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Secretary

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