2 November 2011

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ASX Companies Announcement Office

Dear Sirs

Transpacific Industries Group Ltd (TPI) – 2011 Annual General Meeting.

Please find attached the Chairman's and CEO's Addresses to be delivered to shareholders at TPI's 2011 Annual General Meeting which will be held 10am Brisbane time, 2 November 2011.

Yours sincerely

Kellie Smith

Kellie Smith
Company Secretary

TRANSPACIFIC INDUSTRIES GROUP LTD
2011 ANNUAL GENERAL MEETING
CHAIRMAN'S ADDRESS

The 2011 financial year can be characterised as one of significant challenges and positive changes across your Company.

Those changes are aimed at strengthening our businesses and the guiding principles by which we operate.

Trading results were in line with the 2010 financial year with revenues increasing 2% to $2.179 billion. Solid profit growth recorded by our total waste management businesses was offset by lower demand from the heavy truck markets and losses from our manufacturing businesses.

I am pleased to report that the manufacturing losses have been stemmed and we are working towards a break even EBITDA contribution from this business in the current financial year.

The results were also affected by impairment write-downs of $347 million which led to an overall net loss after tax of $296.5 million. The Financial Statements in the Annual Report provide detailed disclosure of the components of these write-downs.

Balance sheet management and debt reduction remain areas of focus for the Company and we repaid $125 million of debt during the year.

As shareholders would be aware, we have recently announced a major re-financing package for the Company and I will cover this later in my address.

Transpacific operates in an industry that is forecast to grow in Australia at an average rate of over 5% per annum over the next five years. This growth is being driven by population increases along with local authorities, businesses and individuals becoming increasingly committed to higher environmental standards and recycling.

Our guiding philosophy is that all waste is a resource. This allows us to work closely with our customers to incorporate a variety of waste strategies into their operations.

The capture and management of waste both involve working closely with communities. Across most Australian states, Transpacific runs education programs to spread the word about the importance of waste management.

For example, over 40,000 school students have participated in Transpacific's various waste and recycling education programs in Australia over the past year

As environmental standards that apply to our markets continue to tighten, opportunities for further growth for the Company are expected to emerge.

To ensure that we maximise these opportunities, we developed and began delivering upon a new strategic plan which involves:

- Providing clarity as to the goals of Transpacific and how they relate to shareholder value
- Ensuring that safety remains a prime responsibility

- Integrating our capabilities across a range of waste management activities in Australia and New Zealand
- Implementing information systems that allow a more efficient platform upon which to run our businesses
- Making capital investment decisions that enhance shareholder value and:
- Working more closely with local councils to ensure that waste management facilities are managed to current standards

A major step in ensuring we deliver upon our strategic targets was the appointment of our new Chief Executive Officer, Kevin Campbell in January of this year and the appointment of our new Chief Financial Officer, Stewart Cummins in May.

Both Kevin and Stewart are leading the changes across all the operational and financial areas of the Company.

I am also very pleased to welcome onto the Board Ray Smith, who joined in April and Emma Stein, in August 2011.

Their backgrounds in manufacturing, energy and finance help to give the Board the mix of skills and experience to oversee strategies aimed at growth in shareholder value, for you, our owners.

I would also like to take this opportunity to thank all my fellow Board members for their efforts and commitment during this past year.

Turning to the re-financing :

On 26 October, the Company announced a comprehensive re-financing package aimed at strengthening our financial position and addressing debt maturities scheduled for 2012 onwards – which were becoming a source of speculation and uncertainty surrounding the Company.

The package comprises two key components:

Firstly, a $1.525 billion debt facility that will replace our existing $1,435 billion facility; and secondly a renounceable entitlement offer that will raise approximately $309 million and subsequently has been fully underwritten. In undertaking this re-financing we recognised two issues : to reduce the Company's debt load, having regard for capital markets conditions; and to ensure that any equity raising did not discriminate against any particular shareholders.

This refinancing package will deliver a number of benefits to the company, including:

- Reducing our borrowings
- Extending the average debt maturity profile to 4.1 years from 1.9 years
- Reducing interest expense significantly, in turn enhancing profitability
- Enabling repayment of the US Private Placement securities and possible redemption of the convertible notes ahead of their maturity or put date

Effectively, we will have less debt, and debt that is simpler, cheaper and longer term.

Most importantly, it gives us the flexibility to build upon our strong market positions and take advantage of the organic growth opportunities in our core waste management businesses.

As part of this re-financing we have also advised markets of our forecast FY2012 results.

Based upon current economic trends and conditions for the sector in Australia and New Zealand, particularly in the areas of the recovery in the New Zealand construction sector, trends in the Australian manufacturing sector and our capacity to compete effectively for new business, our outlook remains positive.

We are forecasting earnings before interest, depreciation and tax of $452 million and profit before tax and significant items of $119 million.

This compares with Earnings before Interest, Depreciation and Tax of $425 million and profit before tax and significant items of $73 million for last financial year. Our first quarter trading indicates that we are on track to meet this forecast

The institutional component of the Entitlement Offer has been completed and I am very pleased to report to shareholders that this offer attracted strong demand from Transpacific's institutional shareholders. Our major shareholder, Warburg Pincus, took up their entire entitlement under the offer. The Peabody Family did not take up their entitlement.

Approximately 121 million New Shares were available in the institutional shortfall bookbuild, which was completed on Friday, 28 October 2011. The bookbuild was well supported by new and existing institutional investors. The clearing price was 62 cents per New Share, a premium of 12 cents above the Offer Price of 50 cents.

Following this strong support from institutional shareholders, the Board agreed that the retail component of the offer should also be underwritten at no additional cost to the Company. This brings certainty to the level of funds received by Transpacific.

The retail component of the offer closes on Friday 18 November and I encourage shareholders to carefully consider this investment opportunity.

Finally, I would like to thank all of our employees for their efforts over this past year. It was a difficult year and one that will be remembered for the natural disasters in Queensland, Victoria and New Zealand. Their efforts during these times were exceptional.

I would now like to pass over to Kevin.

TRANSPACIFIC INDUSTRIES GROUP LTD
2011 ANNUAL GENERAL MEETING
CEO'S ADDRESS

Thank you Gene

Good morning everybody.

It is a pleasure to address you for the first time as CEO of Transpacific

As Gene stated earlier, this has been a year of significant challenges and changes for your Company

We have achieved a great deal so far but we still have a great deal to do however, the waste management industry is a great industry and we have the best assets in Australia and New Zealand in that industry. I am confidant of our future.

The first area I will cover is Safety

The safety, health and wellbeing of our people and customers are overriding imperatives and I am pleased to report that we decreased the Lost Time Injury Frequency Rate by 9% this past year. However, continued vigilance is required to maintain this performance.

As part of our focus on safety during the year we implemented a number of new initiatives including an Executive OHSE Committee, that I chair, which specifically reviews health, safety and environmental performance, incident investigation reports and corrective actions

We implemented a new electronic OHSE incident reporting and management system "The Vault" providing for the first time a common platform across the Group and we continue to embed safe behaviour by training some 500 supervisor/managers in Safety Leadership throughout Australia and New Zealand.

Turning to the 2011 trading results.

Transpacific's EBITDA before one-off impairment write-downs was $424.5 million. While the headline number was flat compared to the previous year, the results by business were considerably mixed.

Firstly, our core waste management businesses increased EBITDA by 6.9 percent, which considering the lack of positive economic data during the year was a very creditable result. However, this Group result was impacted by the relative poorer performance of the Commercial Vehicle division with EBITDA down 28% against the prior year and the Manufacturing division delivering an EBITDA loss of $8.4m.

I am pleased to report that we are working towards improved results from both the Commercial Vehicles and Manufacturing divisions in FY2012.

As part of our recent announcement regarding the refinancing package, we forecast our FY 2012 EBITDA to improve 6.4 percent to approximately $452 million. This forecast being based on current economic trends and conditions for the waste sector in Australia and New Zealand.

I would now like to report on each of the operating businesses separately, their results for FY2011, and their forecasts for FY2012

Cleanaway remains at the forefront of Australia's solid waste industry.

Cleanaway delivered a solid performance for FY2011 growing revenue and volumes in key collection systems and post collection facilities to deliver EBITDA growth of 7.5% on the prior year.

Focus on productivity improvements and cost control programs continue and have allowed Cleanaway to remain highly competitive and maintain margins with net contract wins in both the municipal and commercial and industrial sectors.

Those contract wins in FY2011 will phase in over FY2012 and FY2013.

An annual growth of GDP plus CPI is expected in FY2012 and the opportunities pipeline remains positive.

EBITDA is expected to grow by around 5 percent

Transpacific Industrials, consisting of our technical services, hydrocarbons and industrial services businesses continued to operate under relatively subdued market conditions in FY2011. The division saw slight activity improvement stem from the resources sector; however volumes of waste from manufacturing customers remained subdued. EBITDA growth of 10.4% was achieved on the back of increased asset utilisation, labour productivity and penetration into growth markets.

Our Technical Services business continues to be recognised as market leader and first choice service provider for emergency response such as fires, chemical spills or accidents and contaminated areas. This is highlighted by our involvement in the shipwrecked "Rena" off the coast of New Zealand; the Brisbane floods and the West Atlas rig clean up off the coast of West Australia.

Growth is coming in the form of new offerings such as the design and construction of on-site treatment plants for which we were awarded a contract on one of Australia's largest oil and gas sites.

Our Industrial Services business is increasing its focus on new and emerging markets including the offshore oil and gas sector and opportunities in new geographic regions due to the growth in the resources sector. This includes the Pilbara in WA and the Surat and Bowen Basins in QLD.

The Hydrocarbons division continues to outperform as volumes grow as a result of increased demand from the resource sector for hydrocarbon waste management.

In FY2012 our Industrials division should improve EBITDA by approximately 2 percent.

New Zealand performed well in challenging conditions. Both NZ Industrials and Transpacific Waste Management delivering 9.4% EBITDA growth in local currency on a like for like basis. Movement in foreign currency rates were unfavourable and eroded some of these gains. Maintaining market share and its leadership position under such challenging conditions was achieved on uplift from the natural disasters in Christchurch and a focus on productivity improvements and consolidation initiatives.

During the year additional power generation capacity was added to the Redvale landfill in Auckland to upgrade power generation from 9MW of electricity to 12MW for the local grid. Biogas technology has been utilised to produce a fuel that is powering our landfill gas powered vehicle.

In FY2012 we expect our market leadership to be maintained. The Christchurch earthquakes response resulted in an uplift in volume in FY2011 and we expect that to continue in FY2012.

Depending upon foreign currency movements and economic conditions generally, we are forecasting EBITDA growth of up to 4.2 percent in Australian dollars.

During FY2011 the Commercial Vehicles business saw a further contraction in the size of the Heavy Duty Truck Market in Australia.

Despite these difficult conditions, market share increased from 10.8% to 11.5%. Two new product lines were launched including a specialist refuse collection vehicle to service both our own needs, as well as those of the broader refuse industry. This has opened up new markets to Transpacific that neither the MAN nor Western Star brands currently compete in.

We anticipate significant EBITDA growth off a relatively low base.

This growth will be driven by improved demand for heavy duty trucks with a market size in FY2012 that should equal or exceed that of FY2011.

The Manufacturing division performed extremely poorly in FY2011 delivering an EBITDA loss of $8.4 million. The actual trading loss was exacerbated by unfavourable inventory adjustments of $4 million and other write downs and prudent provisions of $2 million.

We have already commenced a turnaround plan that will rationalise products, overhaul product costing and pricing models, explore location efficiencies, improve quality control and streamline management and overheads.

We expect that these numerous actions will result in the division breaking even this financial year compared to the loss last year.

So far we are on track to deliver these forecasts results.

From a Group perspective, there will be continued focus on cash flow generation. Paying down debt remains one of Transpacific’s top priorities along with asset rationalisation and working capital improvement programs.

Gene has already covered the key points of our strategic direction. In instigating our strategic direction, there are number of changes we are implementing across the entire Company.

I would like to take this opportunity to highlight just a few examples of the kind of changes that have been made so far.

To ensure that our return on capital criteria is met, we have established a capital expenditure review committee that reviews each proposed capital expenditure project.

We have successfully completed organic composting trials with several regional councils during the year which should lead to longer term contracts.

Transpacific has also increased the collection of landfill gas at various owned landfills which is used to generate electricity. Such initiatives will continue into the future.

Employee engagement has been a focus at Transpacific. Establishing initiatives to engage staff and align culture to our strategy in order to maintain our position as market leader has been one of our priorities. This employee engagement will be assisted by programs to improve information such as the ERP system roll out and fostering a safety first culture.

Our ERP roll out has not been without its difficulties and the completion date has been extended out another eighteen months. We have recently appointed a very experienced project manager to achieve this new timetable.

We are committed to expanding further into the resource hot spots such as the Bowen and Surat Basins in Queensland along with Karratha in the Pilbara region of Western Australia. Results from this geographic expansion are positive as the Cleanaway and Industrials business are seeing growth in these regions.

Transpacific is committed to sustainability in everything that we do. While the impact of the carbon tax is not expected to be material it will further enable the structural shift within the waste management industry largely hinged on landfill avoidance policy. While contractually, costs can be passed on to customers Transpacific is working tirelessly on its internal processes and procedures to create efficiencies and productivity improvements to minimise our carbon footprint. Our commitment to reducing the impact of the carbon tax on our customers will further add to our competitive advantage in the market place.

The outlook is positive. The fundamentals of our Total Waste Management businesses remain sound, with good prospects for growth. Our Commercial Vehicles division has a solid order book and we anticipate improved results. A turnaround plan for the Manufacturing division is being implemented and the business is expected to break even this financial year.

Our industry continues to grow and we hold a strong position across all sectors within the industry. When combined with the recent re-financing package and the flexibility that affords us, I am confident of our future.

Finally, thank you to all of our employees for their exceptional efforts during what has been a year of change in our Company. Your efforts throughout this difficult and somewhat emotional year, due to the spate of natural disasters, are very much appreciated by myself and the Board.

I will now hand back to Gene for the formal resolutions.