



ASX/MEDIA RELEASE

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SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

Transpacific Industries Group Ltd ("Transpacific") is pleased to advise today the successful completion of the institutional component of its 9 for 14 pro rata accelerated renounceable entitlement offer ("Entitlement Offer") announced on Wednesday, 26 October 2011.

- Institutional component of the Entitlement Offer raised approximately \$267 million
- 97% take-up by institutions (excluding Warburg Pincus and the Peabody Family)
- Warburg Pincus took up its full \$104.7 million entitlement
- Balance of Institutional Entitlement Offer achieved a clearing price of \$0.62 per New Share in the institutional shortfall bookbuild, equal to the theoretical ex rights price ("TERP")¹
- Institutional shareholders who did not take up their entitlement will receive \$0.12 for each share not taken up
- Retail Entitlement Offer, which is seeking to raise up to approximately \$42 million, opens on Tuesday, 1 November and is expected to close at 5.00pm (Sydney time) on Friday, 18 November
- Following strong demand in the Institutional Entitlement Offer, Transpacific is currently considering also underwriting the Retail Entitlement Offer

The fully underwritten institutional component of the Entitlement Offer ("Institutional Entitlement Offer") was conducted at an Offer Price of \$0.50 per New Share, raising approximately \$267 million. The Institutional Entitlement Offer attracted strong demand from Transpacific's institutional shareholders (excluding Warburg Pincus and the Peabody Family) who took up over 97% of the New Shares available to them as part of the Institutional Entitlement Offer.

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, with a clearing price of \$0.62 per New Share. This represents the theoretical ex rights price ("TERP")¹ and a premium of \$0.12 above the Offer Price of \$0.50. Eligible institutional shareholders who did not take up part or all of their Entitlements, as well as ineligible

¹ TERP is the theoretical price at which Shares should trade immediately after the ex-date for the Entitlement Offer. The theoretical ex-rights price is a theoretical calculation only and the actual price at which Shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not be equal to the theoretical ex-rights price. TERP is calculated by reference to Transpacific's closing price of \$0.69 on Tuesday, 25 October 2011, the day before the Entitlement Offer was announced.

institutional shareholders, will be expected to receive their renunciation proceeds on or around Tuesday, 8 November 2011.

New Shares issued under the Institutional Entitlement Offer and the institutional shortfall bookbuild are expected to be allotted on Tuesday, 8 November 2011 and commence trading on ASX on a normal settlement basis on ASX on the same day.

Retail Entitlement Offer

The Retail Entitlement Offer is seeking to raise up to approximately \$42 million. The Retail Entitlement Offer will open on Tuesday, 1 November 2011 and close at 5.00pm (Sydney time) on Friday, 18 November 2011.

It was previously announced on Wednesday, 26 October 2011 that the retail component of the Entitlement Offer ("Retail Entitlement Offer") would not be underwritten. Following strong demand in the Institutional Entitlement Offer, Transpacific is currently considering underwriting the Retail Entitlement Offer. Eligible retail shareholders will be able to subscribe for 9 New Shares for every 14 Transpacific ordinary shares held at 7.00pm (Sydney time) on the record date, Monday, 31 October 2011, ("Entitlement") at \$0.50 per New Share, the same Offer Price as the Institutional Entitlement Offer.

Eligible retail shareholders may choose to take up their Entitlements in whole, in part or not at all. New Shares in respect of Entitlements not taken up by eligible retail shareholders before the close of the Retail Entitlement Offer together with those which would otherwise have been offered to ineligible retail shareholders, will be offered to institutional investors through the retail shortfall bookbuild to be conducted after market closes on Wednesday, 23 November 2011.

Retail shareholders who do not take up their Entitlements or who are ineligible to participate in the Retail Entitlement Offer will receive any premium between the clearing price under the retail shortfall bookbuild and the Offer Price of \$0.50 (less applicable withholding tax, if any). No amount will be paid if the clearing price is equal to the Offer Price. There can be no guarantee that the clearing price will be higher than the Offer Price or that the clearing price achieved in the institutional shortfall bookbuild will be matched in the retail shortfall bookbuild.

Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Prospectus and an accompanying Personalised Entitlement and Acceptance Form which are expected to be despatched on Thursday, 3 November 2011. Copies of the Prospectus will be available on the ASX website and our website at www.transpacific.com.au from 31 October 2011.

If any shareholders do not receive a copy of the Prospectus or their personalised Entitlement and Acceptance Form, they can call the Transpacific Shareholder Information Line on 1300 658 745 (within Australia) or +61 3 9415 4262 (outside Australia) at any time from 8.30am to 5.00pm (Sydney time) until Tuesday, 6 December 2011.

Transpacific ordinary shares are expected to resume trading on ASX from market open today.

Summary of key dates

An indicative timetable associated with the Retail Entitlement Offer is set out below:

Retail Entitlement Offer	
Record date for eligibility in the Retail Entitlement Offer	7.00pm (Sydney time) 31 October 2011
Retail Entitlement Offer opens	1 November 2011
Prospectus with personalised Entitlement and Acceptance forms despatched	3 November 2011
Retail Entitlement Offer closes	5.00pm (Sydney time) 18 November 2011
Retail shortfall bookbuild (after market close)	23 November 2011
Settlement on the Retail Entitlement Offer and Retail shortfall bookbuild	29 November 2011
Issue and quotation of New Shares under the Retail Entitlement Offer	30 November 2011
New Shares under the Retail Entitlement Offer commence trading on ASX on a normal settlement basis	1 December 2011

Transpacific, in conjunction with the Joint Lead Managers, reserves the right to amend any or all of these dates and times, to accept late applications either generally or, in particular cases, to withdraw the offers without prior notice subject to the Corporations Act, the ASX Listing Rules and other applicable laws. The commencement of quotation of shares is subject to ASX confirmation.

Shareholder enquiries

Eligible retail shareholders who have questions relating to the Entitlement Offer should call the Transpacific Shareholder Information Line on 1300 658 745 (within Australia) or +61 3 9415 4262 (outside Australia), or consult their stockbroker, accountant or other professional adviser. The Transpacific Shareholder Information Line will be open from 8:30am to 5:00pm (Sydney time), Monday to Friday, until Tuesday, 6 December 2011. Alternatively, shareholders can access information about the Retail Entitlement Offer online at www.transpacific.com.au.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. The shares have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable United States securities laws. This announcement includes "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the company, and its officers, employees, agents or associates, including the risks described in this announcement. Actual results, performance or achievements may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and Transpacific assumes no obligation to update such information.