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For release to market

Appointment of Kevin Campbell – Principal Terms and Conditions of Employment

On January 27, 2011 Transpacific Industries Group Limited (TPI) announced the appointment of Mr. Kevin Campbell as CEO.

Further to that announcement, the details of Mr Campbell's remuneration and termination benefits have been finalised.

They are in line with Transpacific's remuneration policies, which are aligned to shareholders' interests and the delivery of long-term value for TPI.

The principal terms and conditions of Mr Campbell's employment arrangements are as follows:

Fixed annual remuneration

Mr Campbell will receive a fixed amount of \$850,000 per annum, inclusive of obligations under the Superannuation guarantee legislation, subject to annual review by the Board's Remuneration Committee.

Short-term incentive

Mr Campbell will participate in the Company's current annual incentive plan. This plan provides for a bonus at target equal to 75% of fixed remuneration for achieving specified annual performance measures set by the Board. To the extent that any incentive payable to Mr Campbell comprises performance rights (which should they vest will entitle Mr Campbell to one share in the Company for each performance right), the award of those rights will be subject to approval of shareholders at the Company's next Annual General Meeting.

Long Term Incentive

Mr Campbell already holds 449,254 performance rights under the Company's long term incentive plan. Subject to the approval of shareholders at the Company's next Annual General Meeting, the Company has agreed to grant him an additional 337,500 performance rights under the plan which will vest 14 days after the date on which the annual financial results of TPI for the financial year ending 30 June 2013 are released to the market.

Mr Campbell also holds 334,334 performance rights under the Company's Executive Engagement Award.

Term and Termination

Mr. Campbell's contract has no fixed term, but is terminable by the Company at any time for cause, and otherwise on 12 months' notice. Mr Campbell must provide 12 months notice of his resignation. Upon termination the maximum value of benefits that Mr Campbell may receive is the maximum amount that can be given in connection with that termination without shareholder approval under the provisions of Part 2D of the Corporations Act