



ASX/MEDIA RELEASE

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SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

- Applications for approximately \$29.2 million received under the Retail Entitlement Offer
- 66% take-up by retail shareholders
- Balance of 29.7 million shares to be sold after market close today under the retail shortfall bookbuild

Transpacific Industries Group Ltd (ASX: TPI) ("Transpacific") today announced the successful completion of the retail component of its 9 for 14 pro rata accelerated renounceable entitlement offer ("Retail Entitlement Offer"), which closed at 5.00pm on Friday 18 November 2011. The Retail Entitlement Offer was well supported by eligible retail shareholders, who subscribed for approximately 58.3 million New Shares (approximately \$29.2 million at the Offer Price of \$0.50) under the Retail Entitlement Offer, representing a take-up of approximately 66%.

Transpacific will offer for sale under the retail shortfall bookbuild approximately 29.7 million New Shares (equating to approximately \$14.9 million at the Offer Price of \$0.50 per New Share), which represents those entitlements attributable to eligible retail shareholders who did not take up their entitlements or who were ineligible to participate in the Retail Entitlement Offer. The retail shortfall bookbuild will commence after market close today Wednesday, 23 November 2011.

Retail shareholders who did not take up their entitlements or who were ineligible to participate in the Retail Entitlement Offer will receive any premium achieved between the clearing price under the retail shortfall bookbuild and the Offer Price of \$0.50, net of any applicable withholding tax. No amount will be paid if the clearing price is equal to the Offer Price.

The settlement date for New Shares under the Retail Entitlement Offer and the retail shortfall bookbuild is Tuesday 29 November 2011. These New Shares are expected to be issued on Wednesday 30 November 2011 and commence normal settlement trading on ASX on Thursday 1 December 2011.

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 is 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.