

**CROSS RELEASE PXUPA
ASX RELEASE**

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SPICERS NEW ZEALAND TO RELOCATE AUCKLAND PREMISES

Spicers announces that it intends to relocate the premises of its Auckland operations, comprising of Spicers and Total Supply branches, and the New Zealand head office. An ongoing management review has determined that this relocation is required to maintain an appropriate footprint and improve operational efficiency relative to the changing scale and business mix of the Auckland operations.

This review has now resulted in Spicers New Zealand (NZ) entering into 'Heads of Agreement' with a leading commercial property developer to relocate to new customised premises suitable for the future needs of the operation. These premises will be in the same area of south-east Auckland as the current premises, with construction and relocation expected to be completed by March 2018, in line with the dates that lease terms on Spicers' current Auckland sites expire.

It is expected that the leases to be finalised will be for a 5-year initial period, with options for Spicers to subsequently extend the term. It is anticipated that this relocation project will provide lease cost reductions and operating cost efficiencies for the Spicers NZ business, consistent with Spicers strategic focus on operational excellence and LEAN principles.

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About Spicers Limited (SRS)

Spicers (formerly PaperlinX Limited) is a merchant group with market leading positions in Australia, New Zealand and Asia. Spicers offers a full suite of products and services to the printing, signage, visual display and graphics industries – incorporating commercial print, packaging, digital media, sign & display, hardware, pressure sensitive labels and industrial packaging offerings.