



(Incorporated in the Republic of Singapore)
(Company Registration No. 197902249R)

USE OF PROCEEDS OF THE RIGHTS ISSUE

The Board of Directors of Superior Multi-Packaging Limited (the “Company”) refers to the Rights Issue of 181,878,000 new ordinary shares (the “Rights Shares”) in the capital of the Company at an issue price of S\$0.055 for each Rights Share, on the basis of One (1) Rights Share for every One (1) existing ordinary share in the capital of the Company, which was completed in August 2010 and wishes to provide an update on the use of the proceeds raised.

Utilization of Rights Issue Proceeds:

	S\$'000
Rights Issue proceeds (181,878,000 Rights Share @ \$0.055 each)	10,003
Less: Utilization as at 30 December 2010:	
- Rights Issue expenses (excluding GST)	264
- General working capital purposes	7,349
- Investment in a newly incorporated overseas subsidiary, Superior Cans & Pails Containers (Pune) Private Limited	390
Total utilization	8,003
Unutilized Rights Issue proceeds	2,000

The Company will continue to make periodic announcements on the utilization of the balance of the Rights Issue proceeds as and when the balance of the Rights Issue proceeds is materially disbursed.

None of the directors and substantial shareholders of the Company has any interest, direct or indirect, in the above transactions.

BY ORDER OF THE BOARD

Liew Meng Ling / Juliana Lee Kim Lian
Joint Company Secretaries
30 December 2010