



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

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS UNDER THE SUPERIOR MULTI-PACKAGING (2001) EXECUTIVES' SHARE OPTION SCHEME ("SCHEME")

The Board of Directors of Superior Multi-Packaging Limited (the "Company") wishes to announce that in connection with the recent Rights Issue, the exercise price of the share options granted pursuant to the Scheme has been adjusted as follows:

Grant Date	Exercise Period	Original Exercise Price	Re-priced Exercised Price
4 Sep 2007	From 4 Sep 2009 to 3 Sep 2012	0.13	0.0813
4 Sep 2007	From 4 Sep 2009 to 3 Sep 2017	0.13	0.063

The above price adjustments have been reviewed by the Company's auditors and they opined that the revised exercise prices are fair and reasonable.

BY ORDER OF THE BOARD

Liew Meng Ling / Juliana Lee Kim Lian
Joint Company Secretaries
23 February 2011