



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

ANNOUNCEMENT ON ZHEJIANG GAOTE METAL DECORATING CO., LTD. ("ZGMD")

The Company would like to announce the following:

- 1) Fair value of acquired Zhejiang Gaote Metal Decorating Co., Ltd. ("ZGMD")

In respect of the Statement of Financial Position and Consolidated Statement of Cash Flows, the fair values in relation to the acquisition of ZGMD were derived subsequent to the completion of the purchase price allocation performed by management with assistance from a professional valuer. The net assets acquired and the related fair values are as follows:

Group	Pre-acquisition carrying amount under FRS	At fair values
	2010 \$'000	2010 \$'000
Cash and cash equivalents	88	88
Trade and other receivables	39	39
Inventories	47	47
Intangible asset	–	290
Property, plant and equipment	2,621	3,631
Trade and other payables	(1,174)	(1,174)
Short-term borrowings	(841)	(841)
Provision – tax liabilities	–	(1,171)
Deferred tax liabilities	–	(32)
Net assets	<u>780</u>	<u>877</u>

The goodwill arising on acquisition is as follows:

	2010 \$'000
Consideration	1,772
Fair value of identifiable net assets acquired	<u>(877)</u>
Goodwill arising on acquisition	<u>895</u>

The assets and liabilities of ZGMD were recognised at their fair values in the audited financials statements of Superior Multi-Packaging Limited for reporting year ended 31 December 2010. The goodwill arising on acquisition of ZGMD is \$895,000 and this amount was also recognised in the audited financials of the Group accordingly.

2) Pursuant to the announcement of the unaudited financial results of the Company and its subsidiaries for FY2010 made on 28 February 2011, the revised earnings per ordinary share (EPS) after correction to the adjusting factor applied to the denominator for calculating the basic and diluted EPS for FY2010 and FY2009 are as follows:

EPS (Per Audited Financials)

	31 Dec 2010	31 Dec 2009
Earnings per ordinary share for the period based on net profit attributable to shareholders:-		
(a) Based on the weighted average number of ordinary share on issue - Weighted average number of shares	1.75 287,488,000	0.93 249,355,000
(b) On a fully diluted basis - Adjusted weighted average number of shares	1.72 291,471,000	0.93 249,355,000

EPS (As Previously Reported in Announcement made on 28 February 2011)

	31 Dec 2010	31 Dec 2009
Earnings per ordinary share for the period based on net profit attributable to shareholders:-		
(a) Based on the weighted average number of ordinary share on issue - Weighted average number of shares	2.28 242,504,000	1.57 148,231,000
(b) On a fully diluted basis - Adjusted weighted average number of shares	2.28 242,504,000	1.57 148,231,000

The Group does not expect any material financial impact on the income statement arising from the above.

BY ORDER OF THE BOARD

Liew Meng Ling / Juliana Lee Kim Lian
Joint Company Secretaries
12 April 2011