

VOLUNTARY CONDITIONAL CASH OFFER

by



ANZ SINGAPORE LIMITED
(Company Registration No.: 198602937W)
(Incorporated in the Republic of Singapore)

for and on behalf of

CROWN SPECIALITY PACKAGING INVESTMENT PTE. LTD.
(Company Registration No.: 201216313R)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

SUPERIOR MULTI-PACKAGING LIMITED
(Company Registration No.: 197902249R)
(Incorporated in the Republic of Singapore)

other than those held by the Company as treasury shares and those held, directly or indirectly, by the Offeror as at the date of the Offer

LEVEL OF ACCEPTANCE

1. INTRODUCTION

ANZ Singapore Limited ("**ANZ**") refers to the offer document dated 31 August 2012 (the "**Offer Document**") despatched by ANZ, for and on behalf of CROWN Speciality Packaging Investment Pte. Ltd. (the "**Offeror**"), in connection with the voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of Superior Multi-Packaging Limited (the "**Company**"), other than those Shares held by the Company as treasury shares¹ and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer (the "**Offer Shares**").

Unless otherwise defined herein, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document.

2. EXTENSION OF OFFER PERIOD AND CLOSING DATE

On 28 September 2012, ANZ announced, for and on behalf of the Offeror, that the closing date of the Offer has been extended to 5.30 p.m. on 15 October 2012, or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**Extension of Offer Period Announcement**"). A copy of the Extension of Offer Period Announcement is available on the website of SGX-ST at www.sgx.com.

¹ As at the date of this Announcement, based on publicly available information, the Company does not hold any treasury shares.

3. LEVEL OF ACCEPTANCE

Pursuant to Rule 28.1 of the Code, ANZ wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.00 p.m. on 28 September 2012, the Offeror has received valid acceptances amounting to 261,414,691 Offer Shares, representing approximately 70.41% of the issued share capital of the Company² and approximately 68.31% of the maximum potential number of Offer Shares³, and this includes acceptances received from parties acting in concert with the Offeror in connection with the Offer, amounting in aggregate to 146,492,266 Offer Shares, representing approximately 39.46% of the issued share capital of the Company and approximately 38.28% of the maximum potential number of Offer Shares.
- (b) **Shares held before the Offer Announcement Date.** Prior to the Offer Announcement Date:
- (i) the Offeror did not hold any Shares; and
 - (ii) parties acting in concert with it owned or controlled an aggregate of 146,492,266 Offer Shares, representing approximately 39.46% of the issued share capital of the Company and approximately 38.28% of the maximum potential number of Offer Shares; and
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.00 p.m. on 28 September 2012 (other than pursuant to valid acceptances of the Offer).** Between the Offer Announcement Date and 5.00 p.m. on 28 September 2012, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

Accordingly, as at 5.00 p.m. on 28 September 2012, the total number of (A) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it; and (B) valid acceptances to the Offer, amount to an aggregate of 261,414,691 Shares, representing approximately 70.41% of the issued share capital of the Company and approximately 68.31% of the maximum potential number of Offer Shares.

4. REDUCTION OF THE MINIMUM ACCEPTANCE CONDITION

As stated in the Offer Document, the Offeror reserves the right to reduce the Minimum Acceptance Condition to a lower minimum acceptance level, provided that such change is made after obtaining the consent of the SIC.

In the event that the Minimum Acceptance Condition is revised, the revised Offer shall remain open for another 14 days from the date of such revision and Shareholders who have accepted the Offer will be permitted to withdraw their acceptances within eight (8) days of notification of such revision.

² As at the date of this Announcement, based on publicly available information, the total number of Shares in issue is 371,256,000 Shares.

³ In this Announcement, all references to maximum potential number of Offer Shares shall be to 382,706,000 Shares.

5. COMPULSORY ACQUISITION

Pursuant to Section 215(1) of the Companies Act, in the event that the Offeror acquires not less than 90% of the Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding any Shares held by the Company as treasury shares), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer at a price equal to the Offer Price.

As stated in the Offer Document, the Offeror when entitled, intends to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act.

6. TRADING AND LISTING STATUS

Rule 1303(1) of the Listing Manual provides that if the Offeror succeeds in garnering acceptances exceeding 90% of the total number of issued Shares (excluding any Shares held by the Company as treasury shares), thus causing the percentage of the total number of issued Shares (excluding any Shares held by the Company as treasury shares) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Offer.

As stated in the Offer Document, the Offeror intends to make the Company its wholly owned subsidiary and does not intend to preserve the listing status of the Company. The Offeror also does not intend to take steps for any trading suspension of the Shares by the SGX-ST in the manner described above to be lifted.

7. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by

ANZ SINGAPORE LIMITED

For and on behalf of
CROWN SPECIALITY PACKAGING INVESTMENT PTE. LTD.
28 September 2012

Any enquiries relating to this Announcement or the Offer should be directed during office hours to:

ANZ Singapore Limited

Suramya Gupta

Director

Tel: +65 6681 2378

Fax: +65 6681 8061

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor ANZ undertakes any obligation to update publicly or revise any forward-looking statements.