

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 ACCEPTANCES OF OFFER

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. REVISION OF OFFER AND EXTENSION OF OFFER PERIOD

On 15 October 2012, ANZ announced, for and on behalf of the Offeror, that the Minimum Acceptance Condition has been lowered to at least 70% and that the closing date of the Offer has been extended to 5.30 p.m. on 30 October 2012, or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**Revision and Extension Announcement**"). A copy of the Revision and Extension 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 15 October 2012, the Offeror has received valid acceptances amounting to 282,258,194 Offer Shares, representing approximately 76.03% of the issued share capital of the Company² and approximately 73.75% 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 15 October 2012 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.00 p.m. on 15 October 2012, other than pursuant to valid acceptances of the Offer,
- (i) the Offeror has acquired or agreed to acquire an aggregate of 7,714,000 Shares, representing approximately 2.08% of issued share capital of the Company and approximately 2.02% of the maximum potential number of Offer Shares; and
 - (ii) parties acting in concert with it have not acquired or agreed to acquire any Shares.

Accordingly, as at 5.00 p.m. on 15 October 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 289,972,194 Shares, representing approximately 78.11% of the issued share capital of the Company and approximately 75.77% of the maximum potential number of Offer Shares.

4. 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.

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.

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.

15 October 2012

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

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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.