

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

**OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS
DEALINGS DISCLOSURE
LEVEL OF ACCEPTANCES OF OFFER
EXTENDED CLOSING DATE**

1. INTRODUCTION

ANZ Singapore Limited ("**ANZ**") refers to the Offer Document dated 31 August 2012 (the "**Offer Document**") issued 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 (the "**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, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Document.

2. OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

ANZ wishes to announce, for and on behalf of the Offeror, that the Offeror has on 23 October 2012 received valid acceptances in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror (either before or during the Offer and pursuant to the Offer or otherwise) result in the Offeror

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

holding such number of Shares carrying not less than **70%** of the total voting rights attributable to the maximum potential number of Offer Shares.

ACCORDINGLY, THE OFFER HAS BECOME UNCONDITIONAL AS TO ACCEPTANCES AND IS HEREBY DECLARED UNCONDITIONAL IN ALL RESPECTS ON THE DATE OF THIS ANNOUNCEMENT.

3. DEALINGS

Pursuant to Rule 12.1 of the Code, ANZ, for and on behalf of the Offeror, wishes to announce the following acquisition of Shares by the Offeror on 23 October 2012:

(i)	Name of purchaser	CROWN Speciality Packaging Investment Pte. Ltd.
(ii)	Total number of Shares acquired	265,000
(iii)	Percentage of Shares acquired	0.07% of total issued Shares ²
(iv)	Price per Share acquired (excluding brokerage commission, clearing fees and Goods and Services Tax)	S\$0.140 per Share
(v)	Resultant total number of Shares owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and the persons acting in concert with it	294,029,694 ³
(vi)	Percentage of Shares owned, controlled or agreed to be acquired, directly or indirectly, by the Offeror and the persons acting in concert with it	79.20% of the total issued Shares ²

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 This comprises (a) valid acceptances received by the Offeror pursuant to the Offer and (b) the total number of Shares acquired by the Offeror as at the date of this Announcement.

4. 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 23 October 2012, the Offeror has received valid acceptances amounting to 285,512,694 Offer Shares, representing approximately 76.90% of the issued share capital of the Company and approximately 74.60% of the maximum potential number of Offer Shares⁴, 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 23 October 2012 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.00 p.m. on 23 October 2012, other than pursuant to valid acceptances of the Offer,
- (i) the Offeror has acquired or agreed to acquire an aggregate of 8,517,000 Shares, representing approximately 2.29% of the issued share capital of the Company and approximately 2.23% 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 23 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 294,029,694 Shares, representing approximately 79.20% of the issued share capital of the Company and approximately 76.83% of the maximum potential number of Offer Shares.

5. EXTENDED CLOSING DATE

In accordance with Rule 22.6 of the Code, the Offer will remain open for acceptance for not less than 14 days after the date on which it would otherwise have closed. **Accordingly, the Offer will remain open for acceptance until 5.30 p.m. on 14 November 2012 (the "Extended Closing Date") or such later date(s) as may be announced from time to time by or on behalf of the Offeror.**

⁴

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

6. 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.

7. 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.

8. PROCEDURES FOR ACCEPTANCE

Shareholders who wish to accept the Offer but have not done so should complete, sign and forward their FAA or FAT (as the case may be) and all other relevant documents as soon as possible so as to reach the Offeror no later than 5.30 p.m. on the Extended Closing Date or such later date(s) as may be announced from time to time by or on behalf of the Offeror. All FAAs, FATs and other relevant documents received after 5.30 p.m. on the Extended Closing Date or such later date(s) as may be announced from time to time by or on behalf of the Offeror will not be accepted. The FATs and other relevant documents received by M & C Services Private Limited after 5.30 p.m. on the Extended Closing Date will be returned by ordinary post to the relevant Shareholders in accordance with the terms of the Offer.

Shareholders who are in any doubt about the Offer should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant acceptance forms should contact CDP (for Shareholders whose Securities Accounts are and/or will be credited with Shares ("**Depositors**")) or M & C Services Private Limited (for Shareholders whose names appear in the register of members of the Company ("**Scrip Shareholders**")), as the case may be, immediately at the following respective addresses:

For Depositors:
The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807
Tel: +65 6535 7511

For Scrip Shareholders:
M & C Services Private Limited
138 Robinson Road
#17-00, The Corporate Office
Singapore 068906
Tel: +65 6227 6660

Copies of the FAA may be obtained by Depositors from CDP upon production of satisfactory evidence that their Securities Accounts with CDP are or will be credited with Shares.

Copies of the FAT may be obtained by Scrip Shareholders from M & C Services Private Limited upon production of satisfactory evidence of title to Shares.

9. 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.

23 October 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.