

**CROWN SPECIALITY PACKAGING
INVESTMENT PTE. LTD.**

(Company Registration Number: 201216313R)
(Incorporated in Singapore)

**SUPERIOR MULTI-PACKAGING
LIMITED**

(Company Registration Number: 197902249R)
(Incorporated in Singapore)

JOINT DESPATCH ANNOUNCEMENT

**PROPOSED VOLUNTARY DELISTING OF
SUPERIOR MULTI-PACKAGING LIMITED**

1. DESPATCH OF EXIT OFFER LETTER, ACCEPTANCE FORMS AND CIRCULAR TO SHAREHOLDERS

Superior Multi-Packaging Limited (the "**Company**") and CROWN Speciality Packaging Investment Pte. Ltd. (the "**Offeror**") refer to:

- (a) the joint announcement released by the Company and the Offeror on 6 September 2013 (the "**Joint Announcement**") in connection with the formal proposal to seek the voluntary delisting of the Company (the "**Delisting**") from the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Chapter 13 of the listing manual of the SGX-ST (the "**Listing Manual**") and the exit offer (the "**Exit Offer**") in cash by Provenance Capital Pte. Ltd. ("**Provenance Capital**"), for and on behalf of the Offeror, to acquire all the issued ordinary shares in the capital of the Company ("**Shares**"), 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 Exit Offer ("**Offer Shares**"); and
- (b) the announcement made by the Company on 10 October 2013 in relation to, *inter alia*, the receipt by the Company of the approval from the SGX-ST with respect to the Waiver and the Delisting. The approval of the SGX-ST of the Waiver and the Delisting is not to be taken as an indication of the merits of the Delisting and the Exit Offer.

All capitalised terms used and not defined in this announcement ("**Announcement**") shall have the same meanings given to them in the Joint Announcement, unless otherwise expressly stated or the context otherwise requires.

1.1 Despatch of Exit Offer Letter and Acceptance Forms

The exit offer letter dated 25 October 2013 issued by the Offeror to Shareholders containing, *inter alia*, the terms of the Exit Offer (the "**Exit Offer Letter**") (together with the Form of Acceptance and Authorisation (the "**FAA**") and/or the Form of Authorisation and Transfer (the "**FAT**") (collectively, referred to as the "**Acceptance Forms**")) has (subject to the restrictions in paragraph 2 below entitled "**OVERSEAS SHAREHOLDERS**") been despatched to the Shareholders today.

1.2 Despatch of Circular to Shareholders

The circular of the Company dated 25 October 2013 (the "**Circular**") containing, *inter alia*, further information on the Delisting and the Exit Offer, the advice of the independent financial adviser, NRA Capital Pte. Ltd. (the "**IFA**"), to the Independent Directors and the

recommendation of the Independent Directors to the Shareholders on the Delisting and the Exit Offer has (subject to the restrictions in paragraph 2 below entitled "**OVERSEAS SHAREHOLDERS**") also been despatched to the Shareholders today.

1.3 Request for Documents

Shareholders who do not receive the Exit Offer Letter, the relevant Acceptance Forms and the Circular within a week from the date hereof should contact either The Central Depository (Pte) Limited ("**CDP**") (in the case of Shareholders who are depositors) or M & C Services Private Limited (in the case of Shareholders who are not depositors), as the case may be, without delay at the following respective addresses:

The Central Depository (Pte) Limited

4 Shenton Way #02-01
SGX Centre 2
Singapore 068807
Tel: (65) 6535 7511

M & C Services Private Limited

112 Robinson Road #05-01
Singapore 068902
Tel: (65) 6228 0507

Copies of the FAA may be obtained by Shareholders who are depositors from CDP upon production of satisfactory evidence that they are Shareholders.

Copies of the FAT may be obtained by Shareholders who are not depositors from M & C Services Private Limited upon production of satisfactory evidence that they are Shareholders.

Electronic copies of the Exit Offer Letter and the Circular are available on the website of the SGX-ST at <http://www.sgx.com>.

Shareholders are advised to read and consider the Exit Offer Letter and the Circular (in particular, the advice of the IFA to the Independent Directors on the Exit Offer as well as the recommendation of the Independent Directors in relation to the Delisting and the Exit Offer) carefully.

2. OVERSEAS SHAREHOLDERS

2.1 Overseas Shareholders

The availability of the Exit Offer to the Shareholders whose addresses are outside Singapore, as shown on the Register of Members of the Company or, as the case may be, in the records of CDP (each, an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself about and observe any applicable legal requirements in his own jurisdiction, and exercise caution in relation to the Exit Offer, as the Exit Offer Letter, the Acceptance Forms and the Circular have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending the Exit Offer Letter, the Acceptance Forms and the Circular to any overseas jurisdiction, the Offeror, Provenance Capital, CDP and the Company each reserves the right not to send these documents to such overseas jurisdictions.** For the avoidance of doubt, the Exit Offer is open to all the Shareholders holding Offer Shares, including those to whom the Exit Offer Letter, the Acceptance Forms and the Circular have not been, or may not be, sent.

Copies of the Exit Offer Letter, the relevant Acceptance Forms, the Circular and any other formal documentation relating to the Exit Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Exit Offer would violate the applicable law of

that jurisdiction ("**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Exit Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Exit Offer will not be capable of acceptance by any such use, means, instrumentality or facility.

2.2 Copies of the Exit Offer Letter, Acceptance Forms and Circular

Overseas Shareholders may, nonetheless, obtain copies of the Exit Offer Letter, the relevant Acceptance Forms, the Circular and any related documents, during normal business hours, from the date of the Exit Offer Letter and up to the Closing Date (as defined below), from the Offeror through its receiving agent, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902. Alternatively, an Overseas Shareholder may write in to the Offeror through M & C Services Private Limited at the address listed above to request for the Exit Offer Letter, the relevant Acceptance Forms, the Circular and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk (the last day for despatch in respect of such request shall be a date falling three (3) business days prior to the Closing Date).

2.3 Overseas Jurisdictions

It is the responsibility of any Overseas Shareholder who wishes to (a) request for the Exit Offer Letter, the relevant Acceptance Forms, the Circular and/or any related documents, and/or (b) accept the Exit Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, Provenance Capital, CDP, the Company and/or any person acting on its behalf shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror, Provenance Capital, CDP, the Company and/or any person acting on its behalf may be required to pay. In (i) requesting for the Exit Offer Letter, the relevant Acceptance Forms, the Circular and/or any related documents, and/ or (ii) accepting the Exit Offer, the Overseas Shareholder represents and warrants to the Offeror, CDP, Provenance Capital and the Company that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements.

ANY OVERSEAS SHAREHOLDER WHO IS IN ANY DOUBT ABOUT HIS POSITION SHOULD CONSULT HIS PROFESSIONAL ADVISER IN THE RELEVANT JURISDICTION.

2.4 Notice

The Offeror and Provenance Capital each reserves the right to (a) reject any acceptance of the Exit Offer where it believes, or has reason to believe, that such acceptance may violate the applicable laws of any jurisdiction, and (b) notify any matter, including the despatch of the Exit Offer Letter, any formal documentation relating to the Exit Offer, and the fact that the Exit Offer has been made, to any or all the Shareholders (including the Overseas Shareholders)

by announcement to the SGX-ST and if necessary, paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement.

Overseas Shareholders are advised to read paragraph 9 of the Exit Offer Letter, and Section 7 of the Letter to the Shareholders as set out in the Circular, with respect to Overseas Shareholders, in their entirety.

3. CLOSING DATE

The Exit Offer is open for acceptance by the Shareholders for a period of at least 28 days from the date of despatch of the Exit Offer Letter, unless the Exit Offer is withdrawn with the consent of the Securities Industry Council and every person released from any obligation incurred thereunder.

Accordingly, the Exit Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 22 November 2013, or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

Full details of the procedures for acceptance and other details of the Exit Offer are set out in Appendix I to the Exit Offer Letter, Appendix IV to the Circular and in the Acceptance Forms, and Shareholders are advised to read the aforesaid appendices and the Acceptance Forms in their entirety.

4. RESPONSIBILITY STATEMENTS

4.1 The Offeror

The directors of the Offeror (including any director 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 (other than those relating to the Company) are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading. Where any information in this Announcement has been extracted or reproduced from published or 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 and correctly 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.

4.2 The Company

The directors of the Company (including any director 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 (other than those relating to the Offeror and Provenance Capital) are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading. Where any information in this Announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror and Provenance Capital, the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this

Announcement. The directors of the Company jointly and severally accept responsibility accordingly.

**BY ORDER OF THE BOARD
CROWN SPECIALITY PACKAGING
INVESTMENT PTE. LTD.**

Salaerts Jozef
Director

25 October 2013

**BY ORDER OF THE BOARD
SUPERIOR MULTI-PACKAGING LIMITED**

Lye Thiam Fatt Joseph Victor
Director

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 current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 of the Company should not place undue reliance on such forward-looking statements, and none of the Company, the Offeror, and Provenance Capital undertakes any obligation to update publicly or revise any forward-looking statements.