



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

PROPOSED VOLUNTARY DELISTING OF SUPERIOR MULTI-PACKAGING LIMITED – RULINGS FROM THE SGX-ST

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Superior Multi-Packaging Limited (the “**Company**”) refers to the joint announcement made by the Company and CROWN Speciality Packaging Investment Pte. Ltd. (the “**Offeror**”) to the shareholders of the Company (“**Shareholders**”) on 6 September 2013 in relation to the proposed voluntary delisting (the “**Delisting**”) of the Company 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 proposed exit offer (the “**Exit Offer**”) to be made by Provenance Capital Pte. Ltd., as the financial adviser to the Offeror, for and on behalf of the Offeror, to acquire all the ordinary shares in the capital of the Company (the “**Shares**”), other than those Shares held by the Company as treasury shares and those Shares held, directly or indirectly, by the Offeror as at the date of the Exit Offer.

2. RULE 1307 OF THE LISTING MANUAL

Under Rule 1307 of the Listing Manual, the SGX-ST may agree to an application by the Company to delist from the Official List of the SGX-ST if:

- (a) the Company convenes a general meeting (“**EGM**”) to obtain the approval of the Company’s Shareholders (“**Shareholders**”) for the Delisting;
- (b) the resolution to delist the Company (the “**Delisting Resolution**”) has been approved by a majority of at least 75% of the total number of issued Shares (excluding treasury shares) held by Shareholders present and voting, on a poll, either in person or by proxy at the EGM (the Directors and controlling Shareholders need not abstain from voting on the Delisting Resolution); and
- (c) the Delisting Resolution has not been voted against by 10% or more of the total number of issued Shares (excluding treasury shares) held by Shareholders present and voting, on a poll, either in person or by proxy at the EGM.

3. APPLICATION FOR WAIVER FROM RULE 1307 OF THE LISTING MANUAL AND APPROVAL FOR THE DELISTING

In connection with the Delisting, the Company had on 16 September 2013 submitted an application to the SGX-ST to:

- (a) seek a waiver from having to hold an EGM pursuant to Rule 1307 of the Listing Manual (the “**Waiver**”) on the basis that the Offeror has a shareholding interest of more than 90% in the Company and would be able to unilaterally decide the outcome of the EGM; and

- (b) seek approval from the SGX-ST for the Delisting after the close of the Exit Offer.

4. REASON FOR SEEKING THE WAIVER

If an EGM is convened for the purposes of Rule 1307 of the Listing Manual, the Offeror will be able to unilaterally decide the outcome of the EGM regardless of the votes of the minority Shareholders on the basis that the Offeror has a shareholding interest of more than 90% in the Company.

Based on the publicly available information, as at the date of this announcement, the Offeror owns and/or controls an aggregate of 347,282,243 Shares, representing approximately 90.74% of the total number of issued Shares.

The Company had therefore submitted an application to the SGX-ST to seek the Waiver on 16 September 2013.

5. SGX-ST'S RULINGS

The Board wishes to announce that the SGX-ST had on 9 October 2013 informed the Company that, based on the submissions and representations provided by the Company to the SGX-ST:

- (a) the SGX-ST has no objection to the application for the Waiver subject to the following:
 - (i) the Company announcing the Waiver granted, details of reasons for seeking the Waiver and the conditions as required under the Listing Rule 107; and
 - (ii) submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (b) the SGX-ST has no objection to the Delisting subject to the compliance with the SGX-ST's listing requirements.

The SGX-ST's approval for the Waiver and the Delisting is not an indication of the merits of the Delisting and the Exit Offer.

6. CONFIRMATION

The Company hereby confirms that it is not aware of any other material information (including but not limited to financial information) that will have a material bearing on investors' decision which has yet to be announced.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that, where appropriate, no material facts have been omitted from this announcement, the omission of

which would make any statement in this announcement misleading and they jointly and severally accept responsibility accordingly.

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

BY ORDER OF THE BOARD
SUPERIOR MULTI-PACKAGING LIMITED

Lye Thiam Fatt Joseph Victor
Director

10 October 2013