

## Colorpak receives Court Approval to Convene Scheme meeting

Colorpak Ltd ("Colorpak") is pleased to announce that the Supreme Court of Victoria has ordered a meeting of Colorpak shareholders ("Scheme Meeting") to consider and vote on the previously announced Scheme of Arrangement ("Scheme") under which a wholly owned subsidiary of Graphic Packaging International, Inc. ("Graphic Packaging International") will acquire all of the shares in Colorpak for total cash payments of \$0.68 per share.

### Independent Experts Report

The Independent Expert Report from BDO Corporate Finance (East Coast) Pty Ltd ("BDO") has concluded that the Scheme is fair and reasonable and in the best interests of shareholders in the absence of a superior proposal. The Independent Expert has assessed the value of Colorpak to be in the range of \$0.64 to \$0.74 per share. The total cash payments of \$0.68 per share is within this range.

### Shareholder support

Colorpak is pleased to advise that Colorpak shareholders (including the top five shareholders) representing 63% of total issued shares have already indicated that they intend to vote in favour of the Scheme in the absence of a superior proposal being announced.<sup>1</sup> This includes Colorpak's second largest shareholder, Bennamon Pty Ltd (14.9%) which has now joined other shareholders whose support has been announced in confirming that it intends to vote in favour of the Scheme in the absence of a superior proposal being announced.

### Directors recommendation

Colorpak Directors continue to unanimously recommend shareholders vote in favour of the Scheme and will vote the shareholdings they control in favour of the Scheme in the absence of a superior proposal.

<sup>1</sup> Colorpak shareholders that have consented to this intention being publicly disclosed, together with the percentage of Colorpak's issued shares they hold, are Carton Services Pty Ltd (24.9%), Blue Drive Pty Ltd (7.1%), Bennamon Pty Ltd (14.9%), Investors Mutual Limited (8.2%), Argo Investments Ltd 6% and G T Lingard Holdings Pty Ltd (2.0%).

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### Scheme Booklet

A copy of the Scheme Booklet setting out information to assist Colorpak shareholders to decide how to vote in relation to the Scheme will be released to the Australian Securities Exchange and made available on Colorpak's website [www.Colorpak.com.au](http://www.Colorpak.com.au) when it is registered with the Australian Securities and Investments Commission in the next few days and dispatched to shareholders over the following week or so.

### Scheme Meeting

The Scheme Meeting to vote on the proposed Scheme will be held at 10am on Thursday 7 April 2016 at Level 42, 101 Collins St, Melbourne, Victoria, Australia.

All Colorpak shareholders are encouraged to vote by either attending the Scheme Meeting, completing the Proxy Form accompanying the Scheme Booklet, or lodging electronic proxies online by accessing the investor voting system at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) (for which shareholders will need their Security Reference Number or Holder Identification Number).

**For further information**, please contact:

Investors and Analysts	Media
Shareholder information line +61 3 9586 4757 Mon to Friday 9am to 5pm	Geoff Willis Chairman Colorpak +61 3 9586 4757

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