

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PRO-PAC PACKAGING LIMITED (PPG)

ACN/ARSN 112 971 874

1. Details of substantial holder (1)

Name Bennamon Pty Ltd

ACN/ARSN (if applicable) 126 160 852

There was a change in the interests of the substantial holder on 13/09/2018

The previous notice was given to the company on 12/09/2018

The previous notice was dated 12/09/2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power
Ordinary	354,196,803	46.63%	354,196,803	45.12%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
13/09/2018	Bennamon Pty Ltd	Bennamon's voting power was diluted by the issue of 25,538,462 ordinary shares to the vendors of Perfection Packaging Pty Ltd pursuant to the transaction announced on 2 July 2018	N/A	N/A	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Bennamon Pty Ltd	Bennamon Pty Ltd	Bennamon Pty Ltd	Direct Holding	Ordinary 354,196,803	354,196,803

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

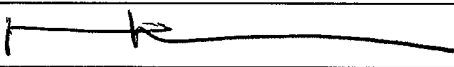
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Bennamon Pty Ltd	Level 16, 644 Chapel Street, South Yarra VIC 3141

Signature

print name Nick Perkins capacity Authorised signatory
 sign here  date 17/09/18

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of: