SOUTHERN PACKAGING GROUP LIMITED
(Company Registration No.: 200313312N)
(Incorporated in Singapore on 30 December 2003)

PROPOSED CONSOLIDATION OF EVERY FOUR (4) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED ("PROPOSED SHARE CONSOLIDATION")

– NOTICE OF BOOKS CLOSURE DATE

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1. INTRODUCTION

1.1. The board of directors ("**Board**" or "**Directors**") of Southern Packaging Group Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to the announcements by the Company dated 18 January 2016, 1 February 2016, and 2 February 2016, as well as the circular to shareholders of the Company dated 2 February 2016 ("**Circular**") in relation to *inter alia* the Proposed Share Consolidation.

1.2. Unless otherwise defined, all capitalised terms used in this announcement shall have the meanings given to them in the Circular.

2. NOTICE OF SHARE CONSOLIDATION BOOKS CLOSURE DATE

2.1. **NOTICE IS HEREBY GIVEN** that, the Register of Members and the share transfer books of the Company will be closed at 5.00 pm on 26 February 2016 (the "**Books Closure Date**") for the purposes of determining the entitlements of Shareholders under the Proposed Share Consolidation.

2.2. After the Books Closure Date, every four (4) Existing Shares registered in the name, or standing to the credit of the Securities Account of each Shareholder or Depositor (as the case may be) as at the Books Closure Date will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded. Each Consolidated Share will rank *pari passu* in all respects with each other and will be traded in board lots of 100 Consolidated Shares.

2.3. Shareholders should note that, upon completion of the Proposed Share Consolidation, the number of Consolidated Shares which they will be entitled to, based on their holdings of the Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) disregarding the fractional entitlements, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company. Shareholders should note further that affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.

2.4. Shareholders who hold less than four (4) Existing Shares as at the Books Closure Date will not be entitled to any Consolidated Shares and will no longer be Shareholders upon completion of the Proposed Share Consolidation. Such Shareholders who wish to remain as Shareholders upon completion of the Proposed Share Consolidation are advised to purchase additional Existing Shares so as to increase their number of Existing Shares held to a multiple of four (4) Existing Shares prior to the Books Closure Date.

3. EFFECTIVE TRADING DATE FOR CONSOLIDATED SHARES

3.1. With effect from 9.00 a.m. on 24 February 2016 ("**Effective Trading Date**"), trading in the Consolidated Shares will be in board lots of 100 Consolidated Shares. The Effective Trading Date is three (3) Market Days before the Share Consolidation Effective Date (as defined below) on account of the fact that trades on the SGX-ST are settled on a "T+3" settlement cycle, that is, a purchase or sale of Shares on day T will be settled at T plus three (3) Market Days later. Accordingly, every four (4) Existing Shares as at 5.00 p.m. on 23 February 2016 (the Market Day immediately preceding the Effective Trading Date) will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the Existing Shares will cease after 5.00 p.m. on 23 February 2016 (the Market Day immediately preceding the Effective Trading Date).

3.2. The Proposed Share Consolidation shall be effective from 9.00 a.m. on 29 February 2016 (the Market Day immediately following the Books Closure Date) (the "**Share Consolidation Effective Date**"), whereupon the Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares held by him as at the Books Closure Date.

4. TRADING ARRANGEMENTS FOR ODD LOTS

4.1. The Existing Shares are currently traded in board lots of 100 Shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Shareholders (being Depositors) who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded with a minimum size of one (1) Consolidated Share on the SGX-ST's unit share market. The unit share market of the SGX-ST will enable trading in odd lots in any quantity less than one (1) board lot of the underlying Consolidated Shares.

5. SHARE CERTIFICATES

Deposit of Share Certificates with CDP

5.1. Shareholders who hold physical share certificates for the Existing Shares in their own names ("**Old Share Certificates**") and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts must deposit their Old Share Certificates with CDP, together with the duly executed instruments of transfer in favour of CDP, no later than twelve (12) Market Days prior to the Books Closure Date. After the Books Closure Date, CDP will only accept the deposit of share certificates for the Consolidated Shares ("**New Share Certificates**").

5.2. Shareholders who wish to deposit their Old Share Certificates with CDP after the Books Closure Date must first deliver such Old Share Certificates to the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, for cancellation and issue of New Share Certificates in replacement thereof as described below.

Issue of New Share Certificates

5.3. Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

5.4. Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, as soon as possible after they have been notified of the Books Closure Date and preferably, not later than five (5) Market Days after the Books Closure Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar for the receipt of any Old Share Certificates tendered. The New Share Certificates will be sent by ordinary mail to the registered addresses of Shareholders at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.

5.5. Shareholders are to deliver their respective Old Share Certificates to the Share Registrar of the Company or CDP in accordance with the provisions set out in this section only after the announcement of the Books Closure Date by the Company.

5.6. Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have been tendered to the Share Registrar of the Company for cancellation.

5.7. Shareholders should notify the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members of the Company.

Share Certificates Not Valid for Settlement of Trades on the SGX-ST

5.8. Shareholders are reminded that their Old Share Certificates are no longer good for settlement of trading in the Shares on the SGX-ST, as the Company is under a book-entry (scripless) settlement system, but will continue to be accepted by the Share Registrar for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the SGX-ST although they will continue to be *prima facie* evidence of legal title.

6. INDICATIVE TIMETABLE

6.1. The table below sets out the indicative timetable for the Proposed Share Consolidation.

Date (Time)	Event
18 February 2016	Announcement of notice of Books Closure Date.
23 February 2016	Last day for trading of the Existing Shares on a pre-consolidated basis.
24 February 2016	Effective Trading Date (commencement of trading of Consolidated Shares).
26 February 2016	Books Closure Date.
29 February 2016	Share Consolidation Effective Date.

BY ORDER OF THE BOARD

PAN SHUN MING
Executive Chairman
18 February 2016