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8 November 2023

Market Announcements Office
Australian Securities Exchange
Level 50, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Sir/Madam

Off-market takeover bid by Bennamon Industries Pty Ltd for Pact Group Holdings Limited (ASX: PGH) – Third supplementary bidder's statement and variation of takeover bid

We act for Bennamon Industries Pty Ltd (ACN 666 620 677) (**Bennamon Industries**) in relation to its off-market takeover bid for all the ordinary shares in Pact Group Holdings Limited (ACN 145 989 644) (**Pact**) (**Offer**).

On behalf of Bennamon Industries, we enclose:

- (a) by way of service pursuant to section 647(3)(a)(ii) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as inserted by ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688), a copy of Bennamon Industries' third supplementary bidder's statement in respect of the Offer (**Third Supplementary Bidder's Statement**); and
- (b) a notice pursuant to section 650D of the *Corporations Act* (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*) extending the period during which the Offer will remain open for acceptance to 7.00 pm (Melbourne time) on 4 December 2023, unless further extended.

The Third Supplementary Bidder's Statement and notice has today been lodged with the Australian Securities and Investments Commission and will shortly be served on Pact and sent to persons required under the *Corporations Act*.

Yours faithfully



Neil Pathak
Partner, Head of M&A (Australia)



Joseph Nguyen
Senior Associate

Third Supplementary Bidder's Statement

in relation to an off-market unconditional offer by Bennamon Industries Pty Ltd (ACN 666 620 677) (**Bennamon Industries**), a wholly owned subsidiary of Kin Group Pty Ltd (ACN 095 313 714) (**Kin Group**), to purchase all of the shares in Pact Group Holdings Limited (ACN 145 989 644) (**Pact**) (**Offer**).

8 November 2023

Dear fellow Pact Shareholders

Pact takeover bid – closing date extension and improved payment terms

We would like to thank the 617 Pact Shareholders¹ who have accepted the Offer and are pleased to provide you with the following updates in relation to our Offer:

1. **Closing date extension to 4 December 2023**

We have extended the closing date of the Offer to 7.00 pm (Melbourne time) on 4 December 2023 to ensure all shareholders have more time to consider the Offer and the improved payment terms below.

2. **Improved payment terms**

We have improved our payment terms under the Offer and will now pay Pact Shareholders who validly accept the Offer within 10 Business Days of acceptance.

Since our last update, macroeconomic uncertainty and global conflicts have continued to escalate, with rising economic concerns from high inflation and interest rates. Since the announcement of our Offer, the ASX All Ordinaries Index and the Australian dollar have declined, and input commodity prices remain elevated.

Our unconditional, all-cash offer of \$0.68 per share provides you with liquidity and certainty in this unstable macroeconomic environment. The Offer also allows you to sell your shares and avoid any further risk associated with your investment in Pact.

You should be aware that if you do not accept the Offer, there is a risk that the Pact share price may fall below the Offer Price and the levels it was trading at prior to the Offer being made.

Kin Group encourages you to act now and click here to [ACCEPT THE OFFER](#).

Notice of extension of Offer Period

Bennamon Industries gives notice under section 650D of the Corporations Act that it varies the Offer by:

- (a) extending the period during which the Offer will remain open so that the Offer will now close at 7.00 pm (Melbourne time) on 4 December 2023, unless extended or withdrawn; and
- (b) replacing references to “8 November 2023” with “4 December 2023” in all places in the Bidder’s Statement, the acceptance form enclosed with the Bidder’s Statement and in all other instances where “8 November 2023” appears as the last day of the Offer.

A copy of this notice was today lodged with ASIC. ASIC takes no responsibility for the contents of this notice.

This Third Supplementary Bidder’s Statement including the notice to extend the Offer Period has been approved by a resolution passed by the directors of Bennamon Industries.

Signed for and on behalf of **Bennamon Industries Pty Ltd** by:



Nick Perkins
Director

¹ Up to and including 2 November 2023.

Important notice

This document is a notice under section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) and supplementary bidder’s statement under section 643 of the Corporations Act. It is the third supplementary bidder’s statement (**Third Supplementary Bidder’s Statement**) issued by Bennamon Industries in relation to the Offer. This Third Supplementary Bidder’s Statement is dated 8 November 2023 and supplements, and should read together with, the replacement bidder’s statement dated 25 September 2023 (**Bidder’s Statement**), the first supplementary bidder’s statement dated 25 September 2023 and the second supplementary bidder’s statement dated 25 October 2023, in relation to the Offer. A copy of this Third Supplementary Bidder’s Statement was lodged with ASIC and given to ASX on 8 November 2023. Neither ASIC nor ASX, nor any of its respective officers, takes any responsibility for the contents of this Third Supplementary Bidder’s Statement. Unless the context otherwise requires, terms defined in the Bidder’s Statement (as supplemented) have the same meaning as in this Third Supplementary Bidder’s Statement.