

Form605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To : Company Name/Scheme **Spicers Limited ("SRS")**
ACN/ARSN **005 146 350**

1. Details of substantial holder(1)

Name **Communications Power Incorporated (Aust) Pty Ltd**
ACN/ARSN (if applicable) **001 521 160**

The holder ceased to be a substantial holder on

27/06/2017

The previous notice was given to the company on

18/11/2013

The previous notice was dated

18/11/2013

2. 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
27/06/2017	Communications Power Incorporated (Aust) Pty Ltd	(a)	nil	-	-

(a) An increase in total shares on issue of the company has reduced the relevant interest to below 5%.

3. Changes in association

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

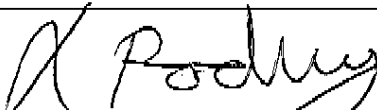
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

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

Name	Address
Communications Power Incorporated (Aust) Pty Ltd	PO Box 246, Double Bay NSW 2028

Signature

printname	LAURENCE RODNY	capacity	DIRECTOR
signature		date	27/06/2017