

## ASX RELEASE

27 November 2018

### UPDATE ON SALE OF SPICERS ASIAN OPERATIONS

Spicers Limited ("Spicers") is pleased to confirm that clearance has now been received from the Competition and Consumer Commission of Singapore (CCCS) on the sale of its Asian operations <sup>(1)</sup> to Japan Pulp & Paper Co., Ltd ("JPP"). The parties expect a completion date of 11 December 2018 for the transaction.

#### For further information contact:

##### Investor and media queries:

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#### **About Spicers Limited (SRS)**

*Spicers is a dynamic and solutions-focused distribution business with an extensive network in the geographies that we serve. We offer a full suite of products and services to our customers, incorporating commercial print, digital media, label & packaging, industrial packaging, sign & display consumables and hardware, and architectural offerings.*

(1) The Asian operations consist of operating subsidiaries in Malaysia (Spicers Paper (Malaysia) Sdn Bhd), and Singapore (Spicers Paper (Singapore) Pte Ltd) which also operates a representative office in Vietnam. Please refer to Spicers 26 September 2018 ASX Announcement for further details on the transaction.