

3 December, 2003

PAPERLINX APPOINTS NEW CHIEF EXECUTIVE OFFICER

The Board of PaperlinX Limited announced today that Mr Thomas P Park has been appointed Managing Director and Chief Executive Officer of PaperlinX effective 1 February, 2004 to replace Mr Ian Wightwick.

“We are very pleased to appoint a person of Tom Park’s calibre to this position”, PaperlinX’s Chairman Mr David Meiklejohn said. “Tom’s appointment follows an extensive selection process which involved consideration of candidates both in Australia and overseas. With the substantial global profile of PaperlinX we were looking for an experienced executive with both Australasian and International experience and Tom fits these requirements”.

Tom Park was born and educated in the United States. After graduating from The Harvard Business School in 1974, Tom worked in the US in a number of roles. He transferred to Australia in 1981 and worked with General Foods and Kraft Foods until February 2000. During this time, he spent some 3 years in the United Kingdom. In early 1998 he was appointed Executive Vice President of Asia/Pacific for Kraft Foods International. Based in Melbourne, Tom was responsible for the Kraft operations in Australia, New Zealand, Japan, Korea and South East Asia. He left Kraft in February 2000 to join Southcorp Limited and over recent years has held the positions of Managing Director and Chief Executive Officer of Southcorp Limited and Chief Executive Officer of Goodman Fielder Limited.

Tom is an Australian citizen and during his business career in Australia has been actively involved with relevant business associations and committees and with the Business Council of Australia.

“Tom’s extensive experience both as a senior executive with international responsibilities and as a Chief Executive Officer in Australia was a major factor in our selecting him to replace Ian Wightwick,” Mr Meiklejohn said. “Ian has done an outstanding job in establishing and expanding PaperlinX over the past 3 ½ years. The Board pays tribute to his achievements, with PaperlinX now being a major participant in the global paper distribution and manufacturing business. Ian will retire after Tom’s appointment on 1 February, 2004 but has agreed to remain available until 30 June, 2004 to assist and advise Tom as appropriate.”

Mr Park's remuneration and incentive arrangements are generally similar to those of the present incumbent and full relevant details will be disclosed when he becomes an employee of the Company. His employment arrangement does not contain a fixed term and can be terminated by PaperlinX on 12 month's notice. Mr Park can terminate his employment on 3 month's notice. Appropriate parameters will be agreed for the annual short term incentive and the long term incentive will be measured over a 3 year period and will be based on growth in shareholder value and growth in earnings per share over that period.

"The Board is looking forward to working with Tom Park in his new role," Mr Meiklejohn said. "There are a number of immediate business issues to address but Tom and his management team have the experience and expertise to deal with these and to successfully build on the PaperlinX strategy of recent years."

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Editors Note:

PaperlinX is a leading international paper merchant, with businesses in Australasia, Asia, North America, Africa and Europe. Through its Australian Paper manufacturing division, it is also the only Australasian producer of high quality communication papers, and a major producer of high performance packaging and industrial papers.
