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Company Announcement
ASX

Via ASX Online

CTI LOGISTICS EXITS AUSPLASTICS

The directors of CTI Logistics Limited [CTI] advise that they have entered into an agreement to sell its plastic injection moulding business Ausplastics to New Zealand-based manufacturer Aquafit Ltd.

CTI has owned Ausplastics since its acquisition in 1996 and is not part of CTI's core business now and is not large enough to retain as a separate division.

Sale proceeds are broadly in line with book value and not considered material. Proceeds will be redirected towards growth opportunities in CTI's transport and logistics businesses.

Yours faithfully

David A Mellor
COMPANY SECRETARY