

**CONTINENTAL VENTURE
CAPITAL LIMITED**

ACN 002 700 361

Level 42, AAP Centre
259 George Street
Sydney NSW 2000 Australia
Tel: (02) 9087 8000
Fax: (02) 9087 8088
www.cvcltd.com.au

16 June 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited

Fax: 1900 999 279

Dear Sir/Madam

The directors of Continental Venture Capital Limited (CVC) are pleased to announce that a 76% owned subsidiary, Pro-Pac Group Limited, has today acquired 80% of the issued capital of Pro-Pac Packaging (Aust) Pty Limited and its controlled entities (PPA).

PPA is a privately owned business engaged in the manufacturing and distribution of protective packaging equipment and products for the pick and pack market, as well as the distribution of general packaging products. The business is well established, having been founded in 1987 by Jonathan Kahn who will remain with the group as managing director.

Your faithfully

For and on behalf of CONTINENTAL VENTURE CAPITAL LIMITED**Alexander Beard**