

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Pro-Pac Packaging Limited

ACN/ARSN 112 971 874

1. Details of substantial holder (1)

Name Brandon Ari Penn and his associates as identified in Annexure A.

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on _____

Refer to Annexure A.

The previous notice was given to the company on _____

16/08/2007

The previous notice was dated _____

16/08/2007

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	17,842,800	15.2%	24,438,842	11.58%

3. 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Brandon Ari Penn	Brandon Ari Penn	Brandon Ari Penn	Registered Holder	21,920,015 Ordinary Shares	21,920,015 Ordinary Shares
Wendy Penn	Wendy Penn	Wendy Penn	Registered Holder	268,827 Ordinary Shares	268,827 Ordinary Shares
Brandon Ari Penn and Wendy Penn as trustees for the Carlasha Discretionary Trust	Brandon Ari Penn and Wendy Penn	Brandon Ari Penn and Wendy Penn as trustees for the Carlasha Discretionary Trust	Registered Holder	2,250,000 Ordinary Shares	2,250,000 Ordinary Shares

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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	

6. Addresses

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

Name	Address
Brandon Ari Penn and his associates	97 Union Street, McMahon's Point NSW 2060

Signature

print name Brandon Ari Penn

capacity

sign here



date 20/06/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

"A"
Pro-Pac Packaging Limited
ACN 112 971 874

This is Annexure "A" of 1 page referred to in Form 604 (Notice of change of interests of substantial holder) lodged by Brandon Ari Penn on 20 June 2012.



Brandon Ari Penn

Notifiable changes to my substantial holding of shares in the capital of Pro-Pac Packaging Limited occurred on 3 April 2012 and 11 April 2012. The specific details of all of the changes to the cumulative shareholdings of me and my associates since we last submitted a substantial holding notice are set out below.

I confirm that all relevant ASX Appendices 3X and 3Y have been lodged by their due dates.

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
12/10/2007	Wendy Penn	On market purchase	\$15,000.00	30,000 Ordinary Shares	30,000 Ordinary Shares
25/10/2007	Wendy Penn	On market purchase	\$5,000.00	10,000 Ordinary Shares	10,000 Ordinary Shares
02/11/2007	Wendy Penn	On market purchase	\$2,450.00	5,000 Ordinary Shares	5,000 Ordinary Shares
09/11/2007	Wendy Penn	On market purchase	\$22,599.00	46,500 Ordinary Shares	46,500 Ordinary Shares
20/11/2007	Wendy Penn	On market purchase	\$12,000.00	25,000 Ordinary Shares	25,000 Ordinary Shares
14/02/2008	Wendy Penn	On market purchase	\$2,460.00	6,000 Ordinary Shares	6,000 Ordinary Shares
10/04/2008	Brandon Penn	On market purchase	\$33,600.00	80,000 Ordinary Shares	80,000 Ordinary Shares
11/04/2008	Brandon Penn	Distribution Plan Allotment	\$89,213.80	274,504 Ordinary Shares	274,504 Ordinary Shares
24/04/2008	Brandon Penn	On market purchase	\$8,400.00	20,000 Ordinary Shares	20,000 Ordinary Shares
20/05/2008	Brandon Penn	On market purchase	\$2,127.50	5,000 Ordinary Shares	5,000 Ordinary Shares
16/10/2008	Brandon Penn	Distribution Plan Allotment	\$89,213.96	262,394 Ordinary Shares	262,394 Ordinary Shares
16/10/2009	Brandon Penn	Distribution Plan Allotment	\$91,898.35	589,092 Ordinary Shares	589,092 Ordinary Shares
16/10/2009	Wendy Penn	Distribution Plan Allotment	\$612.46	3,926 Ordinary Shares	3,926 Ordinary Shares
30/10/2009	Wendy Penn	On market purchase	\$3,593.26	16,333 Ordinary Shares	16,333 Ordinary Shares
02/11/2009	Wendy Penn	On market purchase	\$2,300.00	10,000 Ordinary Shares	10,000 Ordinary Shares
07/12/2009	Wendy Penn	On market purchase	\$22,211.03	80,994 Ordinary Shares	
09/04/2010	Brandon Penn	Distribution Plan Allotment	\$189,688.00	592,775 Ordinary Shares	592,775 Ordinary Shares
09/04/2010	Wendy Penn	Distribution Plan Allotment	\$2,337.28	7,304 Ordinary Shares	7,304 Ordinary Shares
22/10/2010	Brandon Penn	Distribution Plan Allotment	\$195,615.67	573,653 Ordinary Shares	573,653 Ordinary Shares
22/10/2010	Wendy Penn	Distribution Plan Allotment	\$2,410.53	7,069 Ordinary Shares	7,069 Ordinary Shares
12/04/2011	Brandon Penn	Distribution Plan Allotment	\$201,352.06	635,180 Ordinary Shares	635,180 Ordinary Shares
12/04/2011	Wendy Penn	Distribution Plan Allotment	\$2,481.48	7,828 Ordinary Shares	7,828 Ordinary Shares
02/11/2011	Brandon Penn	Distribution Plan Allotment	\$207,703.82	627,504 Ordinary Shares	627,504 Ordinary Shares
02/11/2011	Wendy Penn	Distribution Plan Allotment	\$2,559.62	7,733 Ordinary Shares	7,733 Ordinary Shares
03/04/2012	Brandon Penn	Distribution Plan Allotment	\$213,978.97	417,113 Ordinary Shares	417,113 Ordinary Shares
03/04/2012	Wendy Penn	Distribution Plan Allotment	\$2,636.82	5,140 Ordinary Shares	5,140 Ordinary Shares
11/04/2012	Brandon Penn and Wendy Penn as trustees for the Carlasha Discretionary Trust	Allotment / Placement	\$1,012,500	2,250,000 Ordinary Shares	2,250,000 Ordinary Shares