



A.C.N. 003 964 181

**PLASPAK GROUP LIMITED**

22 YALGAR ROAD  
KIRRAWEE NSW 2232  
AUSTRALIA

TELEPHONE: (02) 9521 8444  
FACSIMILE: (02) 9521 4561

P.O. BOX 297  
JANNALI NSW 2226  
AUSTRALIA

[www.plaspak.com.au](http://www.plaspak.com.au)

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Company Announcements Office  
Australian Stock Exchange  
Sydney

AUSTRALIAN STOCK EXCHANGE



PPK000501

By Facsimile: 1300 300 021

### ACQUISITION OF COSPAK GROUP OF COMPANIES

On 24 December 2002, Plaspak entered into a conditional contract to acquire the Cospak Group of companies. Cospak is a Sydney based group involved in the importation, distribution and manufacture of glass and plastic packaging products.

The Cospak Group has an annual turnover of approximately \$100 million and a projected EBIT of \$7.4 million for the 2003 year. It is the largest importer of glass packaging in Australasia with operations in Western Australia, New South Wales, South Australia, Queensland, Victoria and New Zealand.

It is projected that the acquisition will be immediately earnings per share positive and will allow Plaspak further growth opportunities in the general packaging market.

The contract is subject to numerous conditions precedent which include:

- satisfactory due diligence; and
- shareholder approval of a placement of shares to provided partial funding for the acquisition.

It is anticipated that the due diligence and compliance with other conditions precedent will be completed by mid February 2003. At that time, arrangements will be implemented for the holding of the required shareholders meeting and additional relevant information will be provided to shareholders and the market.

**Robert Nicholls,**  
Assistant Company Secretary  
for and on behalf of **Jury Wowk,** Company Secretary

