



Corporate Protective Packaging Specialists

Pro-Pac Packaging Limited
ACN 112 971 874

**PRO-PAC PACKAGING LIMITED (ASX CODE: PPG)
ASX RELEASE
23 APRIL 2010**

In accordance with ASX Listing Rule 3.10.3, PPG provides the following information in relation to the acquisition of Creative Packaging Pty Limited that it announced today:

Information required under Listing Rule 3.10.3	Information provided by PPG
Class of securities to be issued	Ordinary shares in PPG (Shares)
Number of securities to be issued (if known) or maximum number which may be issued	7,235,712 ordinary shares are to be issued. Additional ordinary shares may be issued to the Sellers under the Creative Packaging Share Sale and Purchase Agreement as part of the deferred payment.
Principal terms of securities to be issued	The Shares will rank equally with existing ordinary shares in PPG. The Shares are to be issued on 23 April 2010.
Issue price or consideration	\$0.35 per Share
Purpose of the issue	To satisfy the consideration payable to the Sellers for the transfer of the ordinary shares of Creative Packaging Pty Ltd to Pro-Pac Packaging (Aust) Pty Limited (ACN 059 499 660) (a wholly owned subsidiary of PPG) under the Creative Packaging Share Sale and Purchase Agreement.
Whether the entity will seek security holder approval in relation to the proposed issue of securities	At this stage, PPG does not intend to seek shareholder approval for the issue of Shares under the Creative Share Sale and Purchase Agreement.
Whether the issue will be to a class of security holders	The issue is not being made to a class of security holders.

For and on behalf of the Board

Mark Saus
Company Secretary

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