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3 January 2024

Market Announcements Office
Australian Securities Exchange
Level 50, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Sir/Madam

Off-market takeover bid by Bennamon Industries for Pact – Fifth supplementary bidder's statement and variation of takeover bid

We act for Bennamon Industries Pty Ltd (ACN 666 620 677) (**Bennamon Industries**) in relation to its off-market takeover bid for all the ordinary shares in Pact Group Holdings Limited (ACN 145 989 644) (**Pact**) (**Offer**).

On behalf of Bennamon Industries, we enclose by way of service pursuant to section 647(3)(a)(ii) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as inserted by *ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688*), a copy of Bennamon Industries' seventh supplementary bidder's statement in respect of the Offer (**Seventh Supplementary Bidder's Statement**).

The Seventh Supplementary Bidder's Statement has today been lodged with the Australian Securities and Investments Commission and will shortly be served on Pact and sent to persons required under the Corporations Act.

Yours faithfully



Neil Pathak
Partner, Head of M&A (Australia)



Joseph Nguyen
Senior Associate



Seventh Supplementary Bidder's Statement

in relation to an off-market unconditional offer by Bennamon Industries Pty Ltd (ACN 666 620 677) (**Bennamon Industries**), a wholly owned subsidiary of Kin Group Pty Ltd (ACN 095 313 714) (**Kin Group**), to purchase all of the shares in Pact Group Holdings Limited (ACN 145 989 644) (**Pact**) (**Offer**).

3 January 2024

Bennamon Industries' takeover bid for Pact

Improved payment terms

Dear fellow Pact Shareholders

We would like to thank all the Pact Shareholders who have accepted the Offer and are pleased to provide you with the following update in relation to our Offer.

Improved payment terms

We have improved our payment terms under the Offer and will now pay Pact Shareholders who validly accept the Offer within 5 Business Days of receiving your acceptance.

Current ownership interest, compulsory acquisition and delisting

Since our last update, our relevant interest has increased to ~85% of Pact Shares on issue.

Following Bennamon Industries obtaining a relevant interest in 90% of Pact Shares on issue, Bennamon Industries intends to proceed to compulsory acquisition of the remaining Pact Shares in accordance with the Corporations Act.¹ In this case, you will be paid much later than if you accept the Offer now.

Kin Group also intends to have Pact removed from the official list of ASX as soon as it is able to do so.²

You should be aware that if you do not accept the Offer, there is a risk that the Pact share price may fall below the Offer Price and the levels it was trading at prior to the Offer being made.

Kin Group encourages you to act now and click here to [ACCEPT THE OFFER](#) without delay.

This Seventh Supplementary Bidder's Statement has been approved by a resolution passed by the directors of Bennamon Industries.

Signed for and on behalf of **Bennamon Industries Pty Ltd** by:

Nick Perkins
Director

¹ For further information, please see section 10.5 of the Bidder's Statement.

² Subject to the level of acceptances, compliance with the requirements of the ASX Listing Rules and legal, tax and any other considerations at the relevant time. For further information on the potential for delisting and the relevant ASX requirements, please see sections 10.4(a) and 10.5(a) of the Bidder's Statement.

Important notice

This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the seventh supplementary bidder's statement (**Seventh Supplementary Bidder's Statement**) issued by Bennamon Industries in relation to the Offer. This Seventh Supplementary Bidder's Statement is dated 3 January 2024 and supplements, and should read together with, the replacement bidder's statement dated 25 September 2023 (**Bidder's Statement**), the first supplementary bidder's statement dated 25 September 2023, the second supplementary bidder's statement dated 25 October 2023, the third supplementary bidder's statement dated 8 November 2023, the fourth supplementary bidder's statement dated 11 December 2023, the fifth supplementary bidder's statement dated 21 December 2023 and the sixth supplementary bidder's statement dated 21 December 2023, in relation to the Offer. A copy of this Seventh Supplementary Bidder's Statement was lodged with ASIC and given to ASX on 3 January 2024. Neither ASIC nor ASX, nor any of its respective officers, takes any responsibility for the contents of this Seventh Supplementary Bidder's Statement. Unless the context otherwise requires, terms defined in the Bidder's Statement (as amended and supplemented) have the same meaning as in this Seventh Supplementary Bidder's Statement.