

18 October 2013

**ANNOUNCEMENT - PAPERLINX SPS TRUST (PXUPA)
Intention by PaperlinX Limited to make an offer for PXUPA
securities**

The Trust Company (RE Services) Limited (**The Trust Company**) is the independent responsible entity of the PaperlinX SPS Trust.

The Trust Company notes PaperlinX Limited's announcement earlier today expressing its intention to make a conditional, off-market, scrip takeover offer for all of the issued PaperlinX Step-Up Preference Securities ("**Hybrids**") in the PaperlinX SPS Trust (the "**Offer**").

No further information regarding the Offer has been provided to The Trust Company at this stage. The Trust Company will keep the market informed and will review any Offer it receives in the ordinary course of business.

The Trust Company advises Hybrids holders to take no action at this stage.

ENDS

SPS Holders with further questions, please contact:

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PAPERLINX



**THE
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