



FOR IMMEDIATE RELEASE

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Loscam China and CHEP China to combine & significantly increase scale and value

Loscam (Greater China) Holdings Limited ('Loscam Greater China') plans to combine its businesses with CHEP China, which operates pallet and automotive pooling operations in mainland China and Hong Kong. CHEP China is owned by Brambles Limited (ASX:BXB).

Under the agreement, CHEP China will be sold to Loscam Greater China for an enterprise value of US\$132.2 million, with Loscam Greater China issuing shares to Brambles as consideration.

Having been in Greater China market for more than 12 years, Loscam Greater China is a trusted name for providing pooling and returnable packaging solutions for use in supply chains including wooden and plastic pallets, fresh produce crates and a range of innovative industrial and bulk container product.

The combined entity will then be 80% owned by Loscam (Greater China) Co., Limited, holding company of Loscam Greater China, who will have a majority of Directors and appoint the CEO, with the remaining 20% owned by Brambles.

The combined business will operate under the leadership of Loscam Greater China's Chief Executive Officer, Mr. Tai Ching Nam, with Nancy Qian, currently the President of CHEP China being appointed Deputy CEO.

Chief Executive Officer, Loscam Greater China, Tai Ching Nam said, "The combined company will deliver sustainable scale and growth opportunities, drive further excellence and innovation in supply chain solutions for customers as well as improve operational capability. This is an exciting yet critical moment for our respective organisations to be best positioned for the future market."

Loscam Group's CEO, Sirin Limpaitoon, said, "There is no impact on the respective independent operations of other businesses across South-East Asia and the Asia Pacific, including Australia and New Zealand. Loscam will continue delivering high-quality, environmentally sustainable and fit-for-purpose solutions across all these regional markets as of before."

"These all remain singularly focused on delivering ongoing competitive operations in their respective markets across Asia and the Asia Pacific," Mr Limpaitoon said.

Commenting on the proposed transaction, Brambles' CEO, Graham Chipchase, said, "We look forward to combining CHEP China with Loscam Greater China and expediting the conversion of the Chinese pallet market to pooling, as supply chains in the region automate and seek to become more efficient and sustainable."

Completion of the proposed transaction is subject to regulatory approval from relevant government authorities of the People's Republic of China.

Today's announcement is specific only to Loscam's Greater China's operations, with the remaining overseas businesses operating under a separate holding company. These include operations based in Australia and New Zealand and across South-East Asia.

Further information:

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About Loscam

Loscam is a trusted name of providing pooling and returnable packaging solutions for use in supply chains. Operating in 12 regions throughout the Asia Pacific, Loscam is focused on delivering high-quality, innovative and environmentally sustainable solutions and fit-for-purpose systems and procedures to the local markets. This dedication has led Loscam to holding a leading market position in various sectors including manufacturing retail supply chains.

Established in 1942, Loscam operates in Australia, Hong Kong SAR, Indonesia, Mainland China, Malaysia, Myanmar, New Zealand, Philippines, Singapore, Taiwan Region, Thailand, and Vietnam.

For further information on this media release, please contact Dora Tang (Assistant Manager, Corporate Marketing and Communication Executive) by email: editor@loscam.com.

