TRANSPACIFIC

10 November 2011

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ASX RELEASE

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BUYBACK OF THE 6.75% SUBORDINATED CONVERTIBLE NOTES DUE 2014

Further to the announcement made by Transpacific Industries Group Limited (ASX: TPI) ("Transpacific" or "Company") on 26 October 2011, Transpacific has today announced an invitation to tender for its outstanding 6.75 per cent. Subordinated Convertible Notes due 2014 ("Notes"). This invitation is in line with the broader capital management initiatives recently announced by Transpacific.

The tender offer is being made for cash ("Invitation to Tender") at a purchase price to be determined by the Company to repurchase all or part of the Notes as described in the Tender Offer Memorandum ("Tender Offer Memorandum") dated 10 November 2011. The Invitation to Tender is being made on the terms and conditions contained in the Tender Offer Memorandum prepared by the Company and are subject to the invitation to tender and distribution restrictions therein. The expiration date of the tender offer is expected to be 18 November 2011 and settlement of the tender offer is expected to take place on 24 November 2011.

Macquarie Capital (Australia) Limited is acting as Dealer Manager in the Invitation to Tender and Australia and New Zealand Banking Group Limited is acting as Co-Manager.

Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or a solicitation of an offer to sell the Notes, and tenders of Notes in response to the Invitation to Tender will not be accepted from Noteholders, in any jurisdiction in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Invitation to Tender to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such licensed broker or dealer in any such jurisdiction, the Invitation to Tender shall be deemed to be made on behalf of the Company by the Dealer Manager or its affiliate, as the case may be, in such jurisdiction.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by the Company and the Dealer Manager to inform themselves about and to observe any such restrictions.