



CPI Group Limited

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4 May 2011

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4 Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Following the successful shareholder vote in favour of the proposed Scheme of Arrangement, together with the subsequent approval of the Scheme by the Supreme Court of Victoria, the acquisition of CPI by the Maui Capital company PagePack has become effective. The take-over is expected to be completed in mid May.

Consequent upon these events, CPI Group today advises that Managing Director Mr Bernard Cassell and Strategic Supply Director Mr Denis Goodrem, will be leaving the company on Friday 6 May. Between them they have served CPI for almost 57 years.

The Company would like to place on record its gratitude and thanks to Mr Cassell and Mr Goodrem for their loyalty, dedication and commitment throughout that time. In spite of the ups and downs of business, their commitment for CPI never wavered and the Company is eternally grateful for this.

The directors and staff wish them both well in the future.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Peter Reilly', with a long horizontal flourish extending to the right.

Peter Reilly
Chairman