

01 July 2016

Dear Shareholder

Please refer to the attached Notice of Annual Meeting together with the Proxy Form (which is self explanatory) in respect of PCA's Annual Meeting to be held on Tuesday 26 July 2016.

Although you have elected not to receive the annual report (containing the statutory copy of the audited annual financial statements), I am pleased to include with the 2016 Notice of Annual General Meeting mailing a copy of the Shareholders Update which was prepared at the time of completion of the financial statements for the year ended 31 March 2016.

I trust you enjoy reading the annual update dealing with the Company's affairs in the last financial year.

Should you wish to access the annual report please go the PCA website, or alternatively email the Company Secretary (dmackenzie@pca.com.au) and a PDF copy will be emailed to you.

Yours faithfully



Ian Langdon
Chairman