

18 December 2013

The Manager-Listings
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Via electronic lodgement

Dear Sir/Madam

RECALL DEMERGER SCHEME IMPLEMENTED

Please see the attached release relating to the above.

Yours faithfully
BRAMBLES LIMITED

Robert Gerrard
Company Secretary

RECALL DEMERGER SCHEME IMPLEMENTED

Brambles Limited is pleased to announce that the demerger of Recall Holdings Limited (Recall) was implemented today, 18 December 2013.

The number of Recall ordinary shares on issue is 312,311,413 as at 18 December 2013.

Holding statements will be dispatched to Recall shareholders by 20 December 2013. The Recall share register is managed by Link Market Services Limited (Link). Recall shareholders should contact Link with any questions regarding their shareholding on business days between 8.30am and 5.00pm (Sydney time) on +61 1 800 209 118 or registrars@linkmarketservices.com.au.

For further information, please contact:

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Brambles Limited (ASX: BXB) is the world's leading provider of pallet, crate and container pooling solutions through the CHEP and IFCO operating brands. Brambles employs approximately 13,500 people in more than 50 countries. For further information on Brambles and all announcements, presentations and webcasts, please visit www.brambles.com.