

AMCOR LTD
Form 6-K
June 01, 2006

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer Pursuant

to Rule 13a-16 or 15d-16 of the Securities

Exchange Act of 1934

For the month of May 2006

Amcor Limited

(Translation of registrant's name into English)

679 Victoria Street Abbotsford

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

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If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- 0000869428

Amcor News Release

For release: Monday, May 29, 2006

Vision Grande Group Holdings Limited

Attached are two releases issued by Vision Grande Group Holdings Limited (Vision Grande) in relation to a change in directors and change in shareholding. Amcor Ltd will only advise of material changes affecting Vision Grande. A copy of all notices issued to the Hong Kong Stock Exchange for this company can be obtained from the website www.hkex.com.hk quoting the security code 02300 .

ENDS

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(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2300)

RESULTS OF EGM

AND

DISPOSAL OF EXISTING SHARES

Reference is made to the announcement dated 24 March 2006, and the circular of the Company dated 10 May 2006 in connection with the Acquisition.

The Board is pleased to announce that at the EGM held on 26 May 2006, the ordinary resolution approving the Agreement and the transactions contemplated thereby including the allotment and issue of 69,800,000 new Shares was duly passed.

Following the passing of such resolution at the EGM, the Agreement has become unconditional. It is expected that Completion will take place on or about 30 May 2006.

The Board has noted the movement in the trading price and volume of the Shares on 26 May 2006 and wishes to state that save as the Disposal, the Board is not aware of any reasons for such movement. The Company has been informed by Mr. Li that he has disposed of 25,000,000 Shares to independent investors at HK\$8.00 per Share to maintain the minimum public float of the Company, and that he has transferred 45,000,000 Shares to his son as gift as part of the family arrangement for his divorce. As a result of the Disposal, not less than 25% of the enlarged issued share capital of the Company will be in the hands of the public immediately after Completion.

BACKGROUND

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Reference is made to the announcement dated 24 March 2006, and the circular (the Circular) of the Company dated 10 May 2006 in connection with the Acquisition. Capitalised terms used in this announcement shall have the same meaning as those defined in the Circular unless defined otherwise.

RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held on 26 May 2006, the ordinary resolution approving the Agreement and the transactions contemplated thereby including the allotment and issue of 69,800,000 new Shares was duly passed.

Following the passing of such resolution at the EGM, the Agreement has become unconditional. It is expected that Completion will take place on or about 30 May 2006.

DISPOSAL OF EXISTING SHARES

Immediately upon Completion, less than 25% of the enlarged issued share capital of the Company would be in the hands of the public if the Disposal (as defined below) was not undertaken. As mentioned in the Circular, Mr. Li has given an undertaking to the Stock Exchange to dispose of such number of Shares so as to ensure that the minimum public float will be maintained in accordance with the Listing Rules upon Completion.

The Company has been informed by Mr. Li that, in connection with the undertaking given by him as mentioned above and in anticipation of the Completion following the passing of the resolution at the EGM, he has disposed of 25,000,000 Shares to independent investors not connected with the Company or its connected persons at a price of HK\$8.00 per Share through the Stock Exchange. Mr. Li has also transferred 45,000,000 Shares to his son, Mr. Li Zhong Hua, as gift on 26 May 2006 as part of the family arrangement for his divorce (together the Disposal).

The following table illustrates (i) the existing shareholding structure of the Company; (ii) the shareholding structure of the Company immediately following the completion of the Disposal but before Completion; and (iii) the shareholding structure of the Company immediately following the completion of the Disposal and Completion:

Shareholder	As at the date of this announcement (immediately before the Disposal)		Immediately following the completion of the Disposal but before the Completion		Immediately following the completion of the Disposal and Completion	
	No. of Shares (000)	Approximate %	No. of Shares (000)	Approximate %	No. of Shares (000)	Approximate %
Amcor Group	313,870	44.0	313,870	44.0	313,870	40.1
Mr. Li	218,260	30.5	148,260	20.7	148,260	18.9
Mr. Lee Cheuk Yin, Dannis	3,272	0.5	3,272	0.5	3,272	0.4

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Vendors					69,800	8.9
Mr. Li Zhong Hua		45,000		6.3	45,000	5.7
Public Shareholders	178,468	25.0	203,468	28.5	203,468	26.0
Total:	713,870	100.0	713,870	100.0	783,670	100.0

As a result of the Disposal, not less than 25% of the enlarged issued share capital of the Company will be in the hands of the public immediately after Completion.

MOVEMENT IN TRADING PRICE AND VOLUME

The Board has noted the movement in the trading price and volume of the Shares on 26 May 2006 and wishes to state that save as the Disposal, the Board is not aware of any reasons for such movement.

The Board confirms that there are no negotiations or agreements relating to intended acquisitions or realisation which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or maybe of a price-sensitive in nature.

By the order of the board of Directors
Vision Grande Group Holdings Limited
Chan Chew Keak, Billy
Chairman

Hong Kong, 26 May 2006

As at the date of this announcement, the Board comprised Mr. Chan Chew Keak, Billy, Mr. Li Wei Bo, Mr. Lee Cheuk Yin, Dannis and Mr. Li Shui Dang as executive directors, Mr. David John Cleveland Hodge, Mr. Peter Roderick Downing and Mr. Sik Siu Kwan as non-executive directors, and Mr. Tay Ah Kee, Keith, Mr. Au Yeung Tin Wah and Mr. Oh Choon Gan as independent non-executive directors.

** For identification purpose only.*

Please also refer to the published version of this announcement in The Standard.

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(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2300)

ANNOUNCEMENT

APPOINTMENT AND RESIGNATION OF DIRECTORS

The board (the **Board** of directors of Vision Grande Group Holdings Limited (the **Company** , together with its subsidiaries, the **Group**) is pleased to announce the following changes of directorship of the Company with effect from 26 May 2006:

APPOINTMENT OF NEW DIRECTORS

Executive Director

1. Mr. Li Shui Dang, aged 38, is the director of Nanjing Sanlong Packaging Co., Ltd., General Manager of Mattie Hologram Technology (Huizhou) Co., Ltd. and Vice General Manager of Victory Honest Industries (Shenzhen) Co., Ltd., which are owned as to 48%, 100% and 100% by the Company. Mr. Li joined the Group in August 1998 and he is the younger brother of Mr. Li Wei Bo, an executive Director. Mr. Li has been primarily responsible for overall management of Nanjing Sanlong Packaging Co., Ltd., Mattie Hologram Technology (Huizhou) Co., Ltd. and Victory Honest Industries (Shenzhen) Co., Ltd.

Mr. Li graduated from School of Textile Industry of Henan Province, the PRC From 1990 to 1991, Mr. Li worked in a trading company in Shenzhen as sales executive. From 1991 to 1992, Mr. Li worked in another trading company in Shenzhen as vice general manager. From 1992 to 1995, Mr. Li worked in Victory Honest Industries (Shenzhen) Co., Ltd. as vice general manager. From 1995 to 1998, Mr. Li worked as vice general manager in a paper products manufacture in Hunan Province, the People's Republic of China. Other than being appointed as an executive director of the Company, Mr Li holds no directorships in any public listed companies in the past three years.

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Pursuant to his letter of appointment, Mr. Li's appointment shall commence on 26 May 2006 and shall continue unless terminated by not less than one month's notice in writing served by either party. However, his appointment is subject to normal retirement and re-election by shareholders pursuant to the articles of association of the Company. The director's emoluments of Mr. Li will be determined by the Board based on the recommendation from the Remuneration Committee of the Company with reference to the market rate of executive directors with similar experience.

Other than as the younger brother of Mr. Li Wei Bo, Mr. Li does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules (the **Listing Rules**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company. As at the date of this announcement, Mr. Li did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong (**SFO**).

Save as disclosed above, there are no other matters concerning Mr. Li that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Non-executive Directors

2. Mr. David John Cleveland Hodge, aged 46, has been working for Amcor Limited, the controlling shareholder of the Company, for 10 years responsible for various corporate and business development in Asian, Australian, and global business. Prior to joining Amcor, Mr Hodge had been a Merchant Banker for 13 years. At present, Mr. Hodge is a director of Bellgate International Limited and Beijing Leigh-Mardon Pacific Packaging Company Limited, both being subsidiaries of the Company. Mr.Hodge holds a Bachelor of Economics and a Bachelor of Laws from Monash University in Melbourne, Australia. Other than being appointed as a non-executive director of the Company, Mr. Hodge holds no directorships in any public listed companies in the past three years.

Pursuant to his letter of appointment, Mr. Hodge is appointed for a term of two years commencing on 26 May 2006 subject to normal retirement and re-election by shareholders pursuant to the articles of association of the Company. The director's emoluments of Mr. Hodge will be determined by the Board based on the recommendation from the Remuneration Committee of the Company with reference to the market rate of non-executive directors with similar experience.

Other than as an officer of Amcor Limited and as a fellow officer of Mr. Billy Chan, the Chairman of the Board, Mr. Hodge does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Hodge did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, there are no other matters concerning Mr. Hodge that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Hodge that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

3. Mr. Peter Roderick Downing, aged 61, has held senior accounting roles in Amcor Limited's Asian operations for the past 14 years. Mr. Downing is a Fellow of the Australian Certified Practising Accountants. At present, Mr. Downing is a director of Bellgate International Limited, Beijing Leigh- Mardon Pacific Packaging Company Limited and Qingdao Leigh-Mardon Packaging Company Limited, all being subsidiaries of the Company. Other than being appointed as a non-executive director of the Company and being a director of Tien Wah Press Holdings Berhad which is a listed company in Malaysia, Mr. Downing holds no directorships in any public listed companies in the past three years.

Pursuant to his letter of appointment, Mr. Downing is appointed for a term of two years commencing Vision Grande Group Holdings Limited on 26 May 2006 subject to normal retirement and re-election by shareholders pursuant to the articles of Chan Chew Keak, Billy association of the Company. The director's emoluments of Mr. Downing will be determined by the Chairman Board based on the recommendation from the Remuneration Committee of the Company with reference to the market rate of non-executive directors with similar experience.

Other than as a director of Amcor Limited's Asian subsidiaries and as a fellow officer of Mr. Billy Chan, the Chairman of the Board, Mr. Downing does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Downing did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Downing is a director of ACE Packaging Sdn Bhd which is in the process of striking off. ACE Packaging Sdn Bhd is a company incorporated in Malaysia previously engaged in the manufacture of packaging materials. As this company has been dormant for over 10 years, a resolution was passed by its sole shareholder dated 10 April 2006 for striking off. As no external debts or liabilities are involved, it is expected

that ACE Packaging Sdn Bhd will be struck off. Save as disclosed above, there are no

other matters concerning Mr. Downing that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Downing that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Independent non-executive Directors

4. Mr. Au Yeung Tin Wah, aged 43, is the director of Lau & Au Yeung CPA Limited. Before starting his CPA practice in mid 1992, he had jointed an international accountancy firm responsible for audit of a number of renowned listed companies in Hong Kong. He also acted as finance manager of a listed company in Hong Kong and a sizeable private limited company in Hong Kong. Mr. Au Yeung is a fellow member of Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a fellow member of Society of Registered Financial Planners. Other than being appointed as an independent non-executive director of the Company, Mr Au Yeung holds no directorships in any public listed companies in the past three years. Mr. Au Yeung will also be a member of the audit committee and remuneration committee of the Company.

Pursuant to his letter of appointment, Mr. Au Yeung is appointed for a term of two years commencing on 26 May 2006 subject to normal retirement and re-election by shareholders pursuant to the articles of association of the Company. The director's fee of Mr. Au Yeung will be determined by the Board based on the recommendation from the Remuneration Committee of the Company with reference to the market rate of independent non-executive directors with similar experience.

Mr. Au Yeung does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Au Yeung did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Au Yeung that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Au Yeung that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

5. Mr. Oh Choon Gan, aged 44, is currently the chief executive officer of a financial consultancy and advisory company specialising in initial public offering, fund raising and private equity investment. Mr. Oh has more than [11] years of commercial experience in financial management, business development, corporate finance and restructuring areas. Mr. Oh is a fellow member of the Chartered Association of Certified Accountants and a non-practising member of the Institute of Certified Public Accountants of Singapore. He also holds a diploma in business studies from Ngee Ann Polytechnic with major in accountancy. Other than being appointed as an independent non-executive director of the Company, Mr Oh holds no directorships in any public listed companies in the past three years. Mr. Oh will also be a member of the audit committee and remuneration committee of the Company.

Pursuant to his letter of appointment, Mr. Oh is appointed for a term of two years commencing on 26 May 2006 subject to normal retirement and re-election by shareholders pursuant to the articles of association of the Company. The director's fee of Mr. Oh will be determined by the Board based on the recommendation from the Remuneration Committee of the Company with reference to the market rate of independent non-executive directors with similar experience.

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Mr. Oh does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Oh did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Oh that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Oh that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Further announcement in relation to the director's emoluments of Mr. Li, Mr. Hodge, Mr. Downing, Mr. AuYeung and Mr. Oh will be made by the Company when the same are determined by the Remuneration Committee of the Company.

The Board wishes to take this opportunity to welcome Mr. Li, Mr. Hodge, Mr. Downing, Mr. Au Yeung and Mr. Oh to join the Board. Rules 13.51(2)(h) to (v) of the Listing Rules.

RESIGNATION OF DIRECTORS

The Board also announces that Mr. Cheung Chun Ming, Mr. Ng Kwai Sang, Mr. Ng Pui Cheung, Joseph and Mr. Chung Kwok Mo, John have resigned as directors of the Company with effect from 26 May 2006 for personal reason. There is no disagreement with the Board and that there is no matter which is required to draw the attention of the shareholders of the Company in relation to their resignation. The Board would like to take this opportunity to express its appreciation to them for their invaluable contributions to the Group during their period of service.

By Order of the Board
Vision Grande Group Holdings Limited
Chan Chew Keak, Billy
Chairman

Hong Kong, 26 May 2006

As at the date of this announcement, the Board comprised Mr. Chan Chew Keak, Billy, Mr. Li Wei Bo, Mr. L Shui Dang and Mr. Lee Cheuk Yin, Dannis as executive directors, Mr. David John Cleveland Hodge, Mr. Peter Roderick Downing and Mr. Sik Siu Kwan as non-executive directors, and Mr. Tay Ah Kee, Keith, Mr. Au Yeung Tin Wah and Mr. Oh Choon Gan as independent non-executive directors.

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Please also refer to the published version of this announcement in The Standard.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMCOR LIMITED
(Registrant)

Date 31 May 2006

By: /s/ JULIE McPHERSON
By: Julie McPherson
Title: Company Secretary/Group General Counsel