



Amendment dated 5 January 2007

(advance publication in electronic media on 4 January 2007)

of the

Public Tender Offer

by

Romanshorn S.A., Luxembourg,

controlled by

FERD AS, Lysaker, Norway, the owner of Elopak AS, Spikkestad, Norway,

and by

**Funds advised by subsidiaries of CVC Capital Partners
Group Sàrl, Luxembourg,**

for all publicly held registered shares with a nominal value of CHF 6.- each
of

SIG Holding Ltd., Neuhausen am Rheinfall, Switzerland

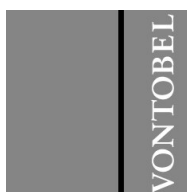
Financial Advisors:

Deutsche Bank



ABN-AMRO

Tender Agent:



SIG Holding Ltd.	Security Number	ISIN	Ticker Symbol
Registered Shares not Tendered for Acceptance (First trading line)	1 202 249	CH 001 202 249 4	SIGN
Registered Shares Ten- dered for Acceptance (Third trading line)	2 740 656	CH 002 740 656 7	SIGNEE

English translation of the governing German and French version

Offer and Sales Restrictions

The availability of the Offer to SIG Shareholders who are not resident in and citizens of Switzerland may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Such persons should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions.

Unless otherwise determined by Bidder, and permitted by applicable law and regulation, the Offer is not made, directly or indirectly, in, into or from the United States, Canada or Australia or any jurisdiction where to do so would constitute a breach of laws in that jurisdiction or by any means or instrumentality (including, without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or of any facility of a national securities exchange, of the United States, Canada or Australia or such other jurisdiction and the Offer is not capable of acceptance by any such use, means instrumentality or facility or from within the United States, Canada or Australia or such other jurisdiction. Accordingly, copies of this Offer Prospectus are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from the United States, Canada or Australia or any jurisdiction where to do so would constitute a breach of securities laws in that jurisdiction. Persons receiving this Offer Prospectus (including custodians, nominees and trustees) should observe these restrictions and should not send or distribute this Offer Prospectus in, into or from any such jurisdictions. Notwithstanding the foregoing, Bidder retains the right to permit the Offer to be accepted and any sale of securities pursuant to the Offer to be completed if, in its sole discretion, it is satisfied that the transaction in question can be undertaken in compliance with applicable law and regulation.

"United States" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.

Introduction

Romanshorn S.A., Luxembourg ("**Bidder**" or "**Romanshorn**"), a company jointly controlled by FERD AS, Lysaker, Norway ("**FERD**"), the owner of Elopak AS, Spikkestad, Norway ("**Elopak**"), and by funds advised by subsidiaries of CVC Capital Partners Group Sàrl, Luxembourg, submitted on 6 November 2006 a public tender offer (the "**Offer**") for all publicly held registered shares in SIG Holding Ltd. (the "**Company**") with an offer price of CHF 325.- net per registered share in the Company (the "**SIG-Shares**" and each a "**SIG-Share**") less any possible dilution effects; the respective tender offer prospectus ("**Offer Prospectus**") is available at www.elosig.ch. On 22 December 2006, Rank Group Holdings Limited, Auckland, New Zealand, a company fully controlled by Graeme Hart, Auckland, New Zealand, submitted a competing offer according to art. 30 para. 1 SESTA (art. 49 para. 1 TOO) for all publicly held registered SIG-Shares with an offer price of CHF 370.- net per registered SIG-Share.

On 29 December 2006 the Swiss Takeover Board issued the Recommendation VIII *in re* SIG Holding Ltd. ("**Recommendation VIII**") regarding inspection of files, extension of the cooling-off period, extension of date for publication of the Report of the Board of Directors of the Company and regarding timetable. In this recommendation the Swiss Takeover Board resolved *inter alia* that the cooling-off period for the Offer is extended to 26 January 2007. Moreover, the president of the Swiss Takeover Board, by way of procedural order dated 29 December 2006 (the "**Procedural Order**"), asks the Bidder to publish the increase of the Offer Price communicated to the media on 22 December 2006 in the same manner as the original Offer of 6 November 2006. These amendments and addenda as well as the report of the review body are included in the present amendment to the Offer Prospectus ("**Offer Amendment**").

Terms which are defined in the Offer Prospectus apply also to this Offer Amendment, unless otherwise provided herein.

A Amendments and Supplements to the Offer Prospectus

Based on the Recommendation VIII and the Procedural Order, the Offer Prospectus is amended and supplemented as follows:

- 1. Offer Price (A.3 of the Offer Prospectus)**

The offer price ("**Offer Price**") per publicly held SIG-Share corresponds now to CHF 400.- net.

This increase of the Offer Price by CHF 75.- per SIG-Share includes any potential value of the "net advantage" – and in particular of the contractual price adjustment –, which a party acting in concert with the Bidder has granted to certain former shareholders of the Company in the respective share purchase agreements regarding SIG-Shares according to a decision of the Swiss Federal Banking Commission of 20 December 2006. With this increase of the Offer Price the principle of equal treatment of all shareholders (art. 22 para. 2 SESTA) has been complied with.

The Offer Price will be reduced by the gross amount of any dilution effects (e.g. dividend payments, capital increases with a issue price per share below the Offer Price, share buybacks, sale of treasury shares below the Offer Price, as well as issuance, allotment or exercise of options) which have not already been fully disclosed in the Company's half-year statement 2006 nor been resolved at a shareholders' meeting prior to the pre-announcement of the Offer, as far as they occur until the completion of the Offer.
- 2. Cooling-off Period (A.4. of the Offer Prospectus)**

The cooling-off period extends to and includes 26 January 2007.
- 3. Offer Period (A.5 of the Offer Prospectus)**

The Offer is expected to be open for acceptance as from 29 January 2007. The Bidder will publish the information on the duration of the Offer Period and on the Additional Acceptance Period after the Swiss Takeover Board will have released its recommendation on the Offer Prospectus.

B Report of the Review Body Pursuant to Article 25 SESTA

As auditors recognised by the supervisory authority to examine public takeover offers in accordance with the SESTA, we have examined the amendment to the Offer ("the amendment to the Offer").

We amend our report of 3 November 2006, which was published in the Offer prospectus on 6 November 2006.

The amendment to the Offer is the responsibility of the bidder. Our responsibility is to express an opinion on the amendment to the Offer based on our examination.

Our examination was conducted in accordance with Swiss auditing standards, which require that an examination be planned and performed to obtain reasonable assurance about whether the amendment to the Offer is formally complete pursuant to the SESTA and its implementing ordinances and free from material misstatement. We have examined, on a test basis, evidence supporting the information in the amendment to the Offer. Furthermore, we have verified the amendment to the Offer for compliance with the SESTA and its implementing ordinances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion:

- the amendment to the Offer complies with the SESTA and its implementing ordinances;
- the amendment to the Offer is complete and accurate;
- the requirement for equal treatment of the amendment to the Offer recipients has been complied with;
- based on the Offer price of CHF 400 for all publicly registered shares of SIG Holding AG, the financing of this Offer is secured and the necessary funds will be available at the settlement date.

Zurich, January 3, 2007

BDO Visura

Hans-Peter Mark

Marcel Jans

C Publication

This Offer Amendment and all other publications concerning the amended Offer will be published in German in "Neue Zürcher Zeitung (NZZ)" and in French in "Le Temps". In addition, the Offer Amendment will be supplied to Bloomberg and Reuters.

The Offer Prospectus and the Offer Amendment in German, French and English may be obtained free of charge from Bank Vontobel AG, Corporate Finance, Bahnhofstrasse 3, 8022 Zurich (Phone +41 (0)58 283 70 03; Fax +41 (0)58 283 70 75; e-mail: prospectus@vontobel.ch).

D Relationship to the Offer Prospectus

This Offer Amendment constitutes an integrated part of the Offer Prospectus. Except for the amendments and supplements contained in this Offer Amendment, the Offer Prospectus remains unchanged.

E Applicable Law and Place of Jurisdiction

This Offer Amendment and all reciprocal rights and obligations resulting therefrom shall be subject to Swiss law. Exclusive place of jurisdiction shall be the Commercial Court (Handelsgericht) of the Canton of Zurich.