



7 June 2019

FIRB APPROVES NIPPON PAINT'S PROPOSED ACQUISITION OF DULUXGROUP

DuluxGroup Limited ('DuluxGroup') announces that the Foreign Investment Review Board ('FIRB') has today confirmed to Nippon Paint Holdings Co., Ltd ('Nippon Paint') that the Commonwealth has no objection to Nippon Paint's proposed acquisition of 100% of the issued shares of DuluxGroup pursuant to the proposed Scheme of Arrangement ('Scheme').

As a result, the condition of the proposed Scheme relating to FIRB approval has now been satisfied.

The Scheme remains subject to certain other conditions (as set out in the Scheme Implementation Deed which was released by DuluxGroup on 17 April 2019), each of which needs to be satisfied or (if applicable) waived before the Scheme can become effective. This includes a condition requiring approval of the proposed Scheme by DuluxGroup shareholders.

As previously advised, a Scheme booklet containing information relating to the Scheme, the Independent Expert's Report on whether the Scheme is in the best interests of DuluxGroup shareholders, the reasons for the directors' unanimous recommendation of the Scheme (in the absence of a Superior Proposal) and details of the Scheme meeting is expected to be mailed to DuluxGroup shareholders in June 2019.

Further information

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