



DuluxGroup Limited

ABN 42 133 404 065

14 June 2019

FEDERAL COURT APPROVES CONVENING OF SCHEME MEETING

INDEPENDENT EXPERT CONCLUDES THE SCHEME IS IN THE BEST INTERESTS OF DULUXGROUP SHAREHOLDERS

DuluxGroup Limited (**DuluxGroup**) refers to the proposed acquisition of DuluxGroup by Nippon Paint Holdings Co., Ltd (**Nippon Paint**) by way of scheme of arrangement (**Scheme**).

Scheme Meeting

DuluxGroup announces that the Federal Court of Australia (**Court**) has today made orders approving the convening of a meeting of DuluxGroup shareholders to consider and vote on the Scheme (**Scheme Meeting**).

The Scheme Meeting will be held at 2:00pm on 31 July 2019 at The Clarendon Auditorium, Melbourne Exhibition Centre, 2 Clarendon Street, South Wharf, Victoria, Australia.

Scheme Booklet

An explanatory statement providing information about the Scheme, the Independent Expert's Report and notice of the Scheme Meeting (together, the **Scheme Booklet**) will be released to the ASX and subsequently sent to DuluxGroup shareholders following registration of the Scheme Booklet with the Australian Securities and Investments Commission (**ASIC**), which is expected to occur on 17 June 2019.

Following ASIC registration and release to the ASX, an electronic version of the Scheme Booklet, including the Independent Expert's Report and the Scheme Implementation Deed, will also be available for viewing and downloading online at DuluxGroup's website (www.duluxgroup.com.au).

Independent Expert's conclusion

The Scheme Booklet will include an independent expert's report from Grant Samuel & Associates Pty Limited (**Independent Expert**) which concludes that the Scheme is fair and reasonable and in the best interests of DuluxGroup shareholders, in the absence of a superior proposal. Grant Samuel's conclusion should be read in context with the full Independent Expert's Report and the Scheme Booklet.

Directors' recommendation

The directors of DuluxGroup unanimously recommend that DuluxGroup shareholders vote in favour of the Scheme, in the absence of a superior proposal. The directors also intend to vote, or cause to be voted, all DuluxGroup shares in which they have a relevant interest in favour of the Scheme, subject to the same qualification.

Further information

Once received, DuluxGroup encourages shareholders to read the Scheme Booklet in its entirety before deciding whether or not to vote in favour of the Scheme at the Scheme Meeting. DuluxGroup also encourages shareholders to note key events and indicative dates as set out in the Scheme Booklet.

For further information, please contact:

Media contact: Lisa Walters, Corporate Affairs Manager
+61 3 9263 3652 or +61 421 585 750 or lisa.walters@duluxgroup.com.au

Investor and analyst contact: Karen McRae, Investor Relations Manager
+61 3 9263 3586 or +61 417 186 500 or karen.mcrae@duluxgroup.com.au

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