

DuluxGroup Limited ABN 42 133 404 065

1956 Dandenong Road Clayton Victoria 3168 Australia Tel: +61 3 9263 5678

12 December 2012

### By e-lodgement

The Manager Company Announcements Office ASX Limited 20 Bridge Street Sydney NSW 2000

Dear Sir / Madam,

## Takeover bid by DuluxGroup (Nominees) Pty Ltd for Alesco Corporation Limited

Please find attached an announcement in relation to the waiver by DuluxGroup (Nominees) Pty Ltd of all remaining conditions of its off-market takeover bid for Alesco Corporation Limited.

Please also find attached notices pursuant to sections 650F and 630 of the *Corporations Act 2001* (Cth).

Yours faithfully,

Simon Black

Company Secretary DuluxGroup Limited



DuluxGroup Limited ABN 42 133 404 065

#### **ASX Announcement**

#### **12 December 2012**

#### **DULUXGROUP DECLARES OFFER FOR ALESCO UNCONDITIONAL**

DuluxGroup Limited (**DuluxGroup**) today announces that it has declared its takeover offer for the shares in Alesco Corporation (**Alesco**) free from all conditions.

As at 7pm on 11 December 2012, DuluxGroup's voting power plus acceptance instructions under DuluxGroup's Institutional Acceptance Facility was 88.6%. As the offer has now been declared unconditional, DuluxGroup now has a relevant interest and voting power in the shares in the Institutional Acceptance Facility.

Alesco shareholders who have accepted DuluxGroup's offer will be paid \$1.63<sup>1</sup> per share by DuluxGroup on 19 December 2012. Alesco shareholders who were registered shareholders on the dividend record date of 7 December 2012 will also be paid the \$0.27 per share fully franked dividend by Alesco on 19 December 2012.

Alesco shareholders who are yet to accept will be paid within 5 business days of acceptance. These shareholders are encouraged to accept immediately in order to be paid this year. The offer closes at 7pm (Melbourne time) on 19 December 2012 (unless extended).

Upon DuluxGroup obtaining a relevant interest in Alesco shares of at least 90%, DuluxGroup intends to proceed to compulsory acquisition of all outstanding Alesco shares. Alesco shareholders who do not accept the offer during the offer period and whose shares are subject to compulsory acquisition will not be paid until at least late January 2013.

DuluxGroup understands that S&P intends to remove Alesco from the relevant indices on or around Monday 17 December 2012.

It is expected that ASX will suspend quotation of Alesco shares after compulsory acquisition commences.

Now that the offer is unconditional, DuluxGroup reserves the right to purchase Alesco shares on market at or below \$1.63.

## **Change of Alesco Board**

It is expected that the existing directors of Alesco will resign and be replaced by DuluxGroup nominees with effect from today.

### **Enquiries**

If shareholders have any questions in relation to the offer, or require a new acceptance form, they should contact the DuluxGroup Offer Information Line on 1300 652 672 (within Australia) or +61 3 9415 4109 (international) between 9.00am and 5.00pm (Melbourne time) on business days.

Media enquiries:

Lisa Walters Corporate Affairs Manager DuluxGroup 03 9263 3652 or 0421 585 750

<sup>&</sup>lt;sup>1</sup> The \$2.05 per share offer from DuluxGroup comprises \$1.63 cash per share payable by DuluxGroup, the \$0.27 per share fully franked dividend to be paid by Alesco on 19 December 2012 to shareholders who were on the Alesco shareholder register on the dividend record date of 7 December 2012 and the \$0.15 per share of fully franked dividends paid by Alesco on 7 September 2012 to shareholders who were on the Alesco shareholder register on the dividend record date of 17 August 2012.

# **DULUXGROUP (NOMINEES) PTY LTD (ACN 156 611 540)**

#### TAKEOVER BID FOR ALESCO CORPORATION LIMITED

#### NOTICE FREEING TAKEOVER OFFER FROM CERTAIN DEFEATING CONDITIONS

To: Alesco Corporation Limited (ACN 008 666 064) (Alesco)

ASX Limited (ACN 008 624 691)

For the purposes of section 650F of the *Corporations Act 2001* (Cth), DuluxGroup (Nominees) Pty Ltd (ACN 156 611 540) (**DuluxGroup Bidco**) gives notice declaring that:

- its takeover offers dated 25 May 2012 under its off-market takeover bid for all of the ordinary shares in Alesco (Offer) and the contracts formed by the acceptance of any of the Offers contained in its replacement bidder's statement (Bidder's Statement) are free from the conditions in the following paragraphs of section 9.7 of the Bidder's Statement:
  - (a) Minimum Acceptance;
  - (h) No Prescribed Occurrence; and
  - (n) Index Out.
- 2. it has now freed the Offer and any contract arising from the acceptance of the Offer from all conditions contained in section 9.7 of the Bidder's Statement.
- 3. its voting power in Alesco is 88.6%.

Signed for and on behalf of DuluxGroup (Nominees) Pty Ltd

Mr Patrick Houlihan

Director

Dated: 12 December 2012

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## **DULUXGROUP (NOMINEES) PTY LTD (ACN 156 611 540)**

#### NOTICE PURSUANT TO SECTION 630 OF THE CORPORATIONS ACT 2001 (CTH)

This is a notice given by DuluxGroup (Nominees) Pty Ltd (ACN 156 611 540) (**DuluxGroup Bidco**) in relation to the offers dated 25 May 2012 made under its off-market takeover bid for all of the ordinary shares in Alesco Corporation Limited (**Offer**) pursuant to its replacement bidder's statement (**Bidder's Statement**).

DuluxGroup Bidco hereby gives notice pursuant to section 630(3) of the *Corporations Act 2001* (Cth) that:

- as stated in the notice waiving conditions dated 13 July 2012, the Conditions in each of paragraphs 9.7 (d), (e), (i), (k), (m), (o), and (p) of the Bidder's Statement have been waived and accordingly the Offer is now free of those Conditions;
- as stated in the notice waiving conditions dated 1 October 2012, the Conditions in each of paragraphs 9.7 (b), (c), (f), (g), (j) and (l) of the Bidder's Statement have been waived and accordingly the Offer is now free of those Conditions;
- as stated in the notice waiving conditions dated 12 December 2012, the Conditions in each of paragraphs 9.7 (a), (h) and (n) of the Bidder's Statement have been waived and accordingly as at the date of this notice, any contract arising from the acceptance of the Offer has been freed from all conditions contained in section 9.7 of the Bidder's Statement; and
- 4 as at the date of this notice, its voting power in Alesco is 88.6%.

Signed for and on behalf of by DuluxGroup (Nominees) Pty Ltd.

Mr Patrick Houlihan

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Director

Dated: 12 December 2012