



August 21, 2019

Company name: Nippon Paint Holdings Co., Ltd.  
 Representative: Tetsushi Tado, President & CEO  
 (Securities Code: 4612, TSE 1<sup>st</sup> Section)  
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## Notice of Completion of Acquisition of DuluxGroup Limited

As previously announced in the press release “Notice regarding Acquisition of Shares (Acquisition of Ownership) of Australian Paint Manufacturer DuluxGroup Limited,” dated April 17, 2019, Nippon Paint Holdings Co., Ltd. (hereinafter referred to as the “Company”) has been undertaking procedures to acquire the 100% of the outstanding shares of DuluxGroup Limited (hereinafter referred to as “Dulux”) listed on the Australian Securities Exchange (hereinafter referred to as the “Share Acquisition”), which is a leading marketer and manufacturer of premium branded paint & coating and home improvement products mainly in Australia and New Zealand, by means of the procedure of a scheme of arrangement (hereinafter referred to as “SOA”) under the Corporations Act of Australia. The Company hereby announces that, as detailed below, it has today completed all such procedures for the Share Acquisition, following the approval of the Dulux shareholders meeting and the approval of the Federal Court of Australia, etc., and acquired the ownership of Dulux. Following the completion of the Share Acquisition, Dulux will be delisted from the Australian Securities Exchange.

### 1. Number of shares to be acquired, acquisition price, and shares held before and after the acquisition

(1)	Shares owned prior to the transaction	0 shares (Number of voting rights: 0 unit, Percentage of voting rights: 0%)
(2)	Shares acquired	389,250,252 shares (Number of voting rights: 389,250,252 units)
(3)	Acquisition price	Dulux ordinary shares JPY 291.7 billion (AUD 3,647 million) Advisory fees, etc. Not determined
(4)	Shares owned after the transaction	389,250,252 shares (Number of voting rights: 389,250,252 units, Percentage of voting rights: 100%)

(Note 1) The acquisition price of Dulux ordinary shares is calculated by converting the amount of money in consideration of the Dulux ordinary shares into JPY 80/AUD.

(Note 2) On June 28, 2019, Dulux paid AUD 0.15 per share as the interim dividend for the fiscal year ending September 30, 2019 and the special dividend of AUD 0.28 per share. As the amount of the special dividend was deducted from the acquisition price payable by the Company to Dulux shareholders as consideration for the SOA (AUD 9.65 per share), the acquisition price was reduced to AUD 9.37 per share. The number shown in “(3) Acquisition price” is the total amount calculated based on AUD 9.37 per share.

(Note 3) Advisory fees, etc. will be announced as soon as they are found out.

### 2. Future outlook

The Company will disclose the impact of the Share Acquisition on the Company's business results and financial condition as soon as they become clear.

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