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24 February 2014

ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Sir/Madam

Off-market takeover bid by K&S Freighters Pty Ltd for Scott Corporation Limited - K&S declares Offer free from all conditions

We refer to the off-market takeover bid by K&S Freighters Pty Ltd (a wholly owned subsidiary of K&S Corporation Limited) (**K&S**) for all of the fully paid ordinary shares in Scott Corporation Limited (**SCC**) (**Offer**).

K&S has today declared its Offer to be free from all conditions. We enclose a notice under section 650F of the *Corporations Act 2001* (Cth).

Yours faithfully,



Chris Bright
Company Secretary
K&S Freighters Pty Ltd

K&S Freighters Pty Ltd ACN 007 544 390

Notice freeing Offer from conditions under section 650F of the *Corporations Act 2001*

To: Scott Corporation Limited ACN 003 707 499 (**SCC**)
And to: ASX Limited (**ASX**)

This notice is given in relation to the offer dated 23 December 2013 (**Offer**) under the Bidder's Statement (**Bidder's Statement**) issued by K&S Freighters Pty Ltd (a wholly owned subsidiary of K&S Corporation Limited) (**K&S**).

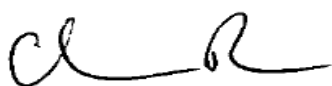
K&S gives notice that:

- (a) it declares the Offer and any takeover contract arising from acceptance of the Offer free from all conditions set out in Schedule 1 of the Bidder's Statement, being all the conditions which have not already been fulfilled; and
- (b) as at the date of this notice, K&S has voting power in SCC of 90.54%.

Unless the context requires otherwise, defined terms in this notice have the same meaning as in the Bidder's Statement.

This notice is dated 24 February 2014.

Signed for and on behalf of K&S Freighters Pty Ltd



Chris Bright
Company Secretary