

## Takeover offer by K&S for Scott Corporation – Compulsory Acquisition

On 13 November 2013, K&S Corporation Limited (ASX: “KSC”) announced that it intended to merge with Scott Corporation Limited (ASX: “SCC”) by way of a conditional off-market takeover bid (“Offer”). The Offer was declared free of any defeating conditions on 24 February 2014 and accordingly the Offer is now unconditional.

Acceptances received from Scott Corporation shareholders received under the Offer currently stand at 93.16% of Scott Corporation’s issued share capital. K&S Corporation has received sufficient acceptances under the Offer to entitle it to exercise compulsory acquisition rights in respect of all of the shares in Scott Corporation for which it has not received valid acceptances.

K&S Corporation intends to exercise its compulsory acquisition rights to acquire any Scott Corporation shares in respect of which has not received valid acceptances by the close of the Offer at 7:00pm (EDST) on 4 March 2014.

K&S’ Deputy Chairman, Mr Greg Boulton AM, said:

“K&S Corporation’s Board is pleased to advise that we have received sufficient acceptances from Scott Corporation shareholders to entitle us to exercise compulsorily acquisition rights over any outstanding minority shareholdings.

“With the Offer scheduled to close on 4 March 2014, we urge any Scott Corp shareholders who intend to accept the Offer, but have not already done so, to send in their acceptance forms in accordance with the bidder’s statement before that date to ensure that the provision of consideration for their shares is not delayed.”

The merger between K&S Corporation and Scott Corporation will create a merged group with annual revenues of about \$750 million, a market capitalisation in excess of \$200 million, and more than 2,000 employees.

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### Further Information:

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