

**NEWS RELEASE**

19 May 2017

**K&S Corporation Limited settles 2007 warehouse fire litigation**

K&S Corporation Limited (ASX: KSC) advises that today it entered a binding settlement agreement to resolve claims relating to a fire that destroyed a warehouse operated by its subsidiary, DTM Pty Ltd ("DTM"), at Dandenong, Victoria, in January 2007.

While the full terms of the settlement agreement are confidential and multiple parties are involved, K&S Corporation will be contributing \$1.5 million towards the settlement of the claims. Under the settlement agreement, the settlement sum is required to be paid to the claimants by 9<sup>th</sup> June 2017.

As previously advised, in 2013 legal proceedings out of the Supreme Court of Victoria were commenced against DTM in relation to property damage sustained in the fire. The quantum of the claims inclusive of interest and costs was in excess of \$10 million. The claims were brought by a number of former warehousing customers as well as the occupiers of an adjacent property.

Under the settlement agreement, DTM makes no admission of liability. The settlement brings the litigation against DTM to an end.

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