

| То | ASX Company Announcement Office |
|-----------------------|--|
| Firm | ASX |
| Fax no. | +612 9778 0999 or +612 9347 0005 |
| From | Norges Bank (The Central Bank of Norway) |
| Telephone | +47 2407 3297 |
| Department | Compliance |
| Fax no. | +47 2407 3004 |
| Date | 11/08/2017 |
| Fax id: | Notice of initial substantial holder |
| Pages (incl. This) | |

Dear Sir/Madam,

DuluxGroup Ltd - Notice of initial substantial holder

Please find attached notice of initial substantial holder (ASIC Form 603) in relation to DuluxGroup Ltd.

Please confirm receipt of this notification to ine@nbim.no

Yours sincerely,

Joanna Niedzialek Regulatory Compliance Norges Bank Investment Management

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www.nbim.no

Bankplassen 2 P.O. Box 1179 Sentrum NO-0107 Oslo Tel.: +47 24 07 30 00 Queensberry House 3 Old Burlington Street London W1S 3AE Tel.: +44 20 7534 9000

17 State Street, 11th Floor New York NY 10004 Tel.: +1 212 607 4005

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Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

| To Company Name/Scheme | DuluxGroup Ltd |
|---|----------------|
| ACN/ARSN | 000 049 427 |
| 1. Details of substantial holder (1) | |
| Name | Norges Bank |
| ACN/ARSN (if applicable) | N/A |
| The holder became a substantial holder or | n 10 08 2017 |

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) | |
|-------------------------|----------------------|--------------------|------------------|--|
| Ordinary | 20,845,184 | 19,879,812 | 5.11% | |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest (7) | Class and number of securities |
|-----------------------------|--|--------------------------------|
| Norges Bank | Central Bank managing monies on behalf of Government of Norway with discretionary powers | Ordinary 19,879,812 |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Class and number of securities |
|-----------------------------|---------------------------------------|--|--------------------------------|
| Norges Bank | Citicorp Nominees Pty Limited | Norges Bank | Ordinary 17,836,030 |
| Norges Bank | J.P. Morgan Nominees Australia Ltd | Norges Bank | Ordinary 2,043,782 |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) Cash/ Non Cash | Class and number of securities |
|-----------------------------|----------------------------|----------------------------------|--------------------------------|
| Norges Bank | Please refer to Appendix A | Please refer to Appendix A | Ordinary 1,766,178 |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Norges Bank | Central Bank |

7. Addresses

The addresses of persons named in this form are as follows:

| Name | Address | | |
|-------------|---|--|--|
| Norges Bank | Bankplassen 2, PO Box 1179 Sentrum, 0107 Oslo, Norway | | |

Signature

print name Joanna Niedzialek

Capacity: Advisor - Regulatory Compliance

sign here

date 11 August 2017

Form 603 – Appendix A Corporations Act 2001 Section 671B

Notice of initial substantial holder

of Pages: 4

| Date Of Change | Holder Of Relevant Interest | Nature Of Change | Consideration Given In Relation To Change (AUD) | | Class | Number Of Securities |
|-------------------|-----------------------------------|---------------------|---|-------------|---|-------------------------|
| 11/04/2017 | | Collateral Received | | AUD | Common Stock | |
| 12/04/2017 | Norges Bank | Buy | 6.3813 | AUD | Common Stock | 415,23 |
| 12/04/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 79,583 |
| 13/04/2017 | Norges Bank | Buy | 6.344257 | AUD | | 252,945 |
| 18/04/2017 | | Buy | 6.517044 | AUD | Common Stock | 145,759 |
| 18/04/2017 | | Collateral Returned | | AUD | Common Stock Common Stock | 93,473 |
| 21/04/2017 | Norges Bank | Buy | 6.5871 | AUD | *************************************** | -668,178 |
| 24/04/2017 | Norges Bank | Buy | 6.622225 | AUD | Common Stock | 37,854 |
| 24/04/2017 | | Collateral Returned | N/A | AUD | Common Stock | 14,433 |
| 28/04/2017 | | Collateral Returned | N/A | AUD | Common Stock | -300,018 |
| 02/05/2017 | | Collateral Received | N/A | AUD | Common Stock Common Stock | -237,982 |
| 04/05/2017 | | Collateral Received | N/A | AUD | | 75,015 |
| 05/05/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | 238,000 |
| 08/05/2017 | Norges Bank | Buy | 6.856729 | AUD | Common Stock | -110,927 |
| 08/05/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 119,569 |
| 09/05/2017 | Norges Bank | Buy | 6.876625 | AUD | Common Stock | 110,895 |
| 09/05/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | 93,222 |
| 10/05/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | -237,968 |
| 10/05/2017 | Norges Bank | Sell | 6.9269 | AUD | Common Stock | 38,001 |
| 11/05/2017 | Norges Bank | Buy | 6.9950 | | Common Stock | -300,000 |
| 11/05/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 186,607 |
| 12/05/2017 | Norges Bank | Buy | 6.8784 | AUD | Common Stock | 126,371 |
| 15/05/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | 9,809 |
| 16/05/2017 | Norges Bank | Collateral Received | N/A | | Common Stock | -239,387 |
| 17/05/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | 19,824 |
| 17/05/2017 | Norges Bank | Sell | 6.89 | | Common Stock | -19,824 |
| 26/05/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | -1,000,000 |
| 29/05/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 1,700,000 |
| 30/05/2017 | Norges Bank | Buy | 7.014999981 | | Common Stock | 82,874 |
| 30/05/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | 264,535 |
| 31/05/2017 | Norges Bank | Buy | 7.0429 | AUD | Common Stock | -82,874 |
| 01/06/2017 | Norges Bank | Buy | 7.0834 | AUD | Common Stock | 70,070 |
| 07/06/2017 | Norges Bank | Collateral Received | N/A | AUD AUD | Common Stock | 49,684 |
| 08/06/2017 | Norges Bank | Collateral Returned | N/A | | Common Stock | 139,954 |
| 09/06/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | -3,126 |
| 12/06/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 70,266 |
| 13/06/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | 1,497,860 |
| 14/06/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | -1,629,620 |
| 15/06/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | 1,488 |
| 29/06/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | -76,822 |
| 03/07/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | -1,700,000 |
| 05/07/2017 | Norges Bank | Collateral Returned | N/A N/A | AUD | Common Stock | 300,000 |
| 17/07/2017 | Norges Bank | Collateral Returned | | AUD | Common Stock | -164,000 |
| 18/07/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | -20,000 |
| 19/07/2017 | Norges Bank | Collateral Returned | | AUD | Common Stock | 206,450 |
| | Dec sour | - consterained | 14/74 | AUD | Common Stock | -249,873 |

| | | | | Total | | 1,766,178 |
|------------|-------------|---------------------|--------|-------|--------------|-----------|
| 10/08/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 622,259 |
| 09/08/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 38 |
| 08/08/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | -43,065 |
| 08/08/2017 | Norges Bank | Buy | 6.6677 | AUD | Common Stock | 200,000 |
| 07/08/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | -77,110 |
| 04/08/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 96,860 |
| 03/08/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | -80,369 |
| 03/08/2017 | Norges Bank | Buy | 6.6208 | AUD | Common Stock | 53,460 |
| 02/08/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | -79,553 |
| 02/08/2017 | Norges Bank | Buy | 6.6131 | AUD | Common Stock | 35,640 |
| 01/08/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 33,004 |
| 01/08/2017 | Norges Bank | Buy | 6.585 | AUD | Common Stock | 106,700 |
| 31/07/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | -12,241 |
| 28/07/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | -87,469 |
| 27/07/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 181,428 |
| 26/07/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 60,000 |
| 24/07/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 450,000 |
| 21/07/2017 | Norges Bank | Collateral Returned | N/A | AUD | Common Stock | -673,940 |
| 20/07/2017 | Norges Bank | Collateral Received | N/A | AUD | Common Stock | 1,581,363 |