



DuluxGroup Limited

ABN 42 133 404 065

## **ASX Announcement**

**3 January 2018**

### **SALE OF CHINA AND HONG KONG COATINGS BUSINESS**

DGL Camel International (DuluxGroup's 51% owned joint venture company) has entered into an agreement to sell most of its coatings portfolio in Hong Kong and Mainland China to Yip's Chemical Holdings Limited. The sale follows a strategic review of the DGL Camel coatings portfolio.

The transaction is expected to complete late in the first half of the 2018 financial year. Taking account of trading results up to the sale, the sale transaction (including subsequent restructuring and other costs) and trading of the remainder of the business after the sale, the EBIT outcome for Hong Kong and China for FY18 is expected to be broadly in line with FY17.

The Selleys business in Hong Kong and China and a small part of the coatings portfolio will be retained. The structure and cost base of the ongoing business is being finalised, with an expectation of breakeven operating performance.

Further information on the transaction will be provided at the Half Year results announcement in May 2018.

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