



DuluxGroup Limited
ABN 42 133 404 065

1956 Dandenong Road
Clayton Victoria 3168 Australia
Tel: +61 3 9263 5678

21 August 2012

By e-lodgement

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam,

**Takeover bid by DuluxGroup (Nominees) Pty Ltd for Alesco Corporation Limited –
Extension of offer period**

We enclose, pursuant to section 650D(1) of the *Corporations Act 2001* (Cth), a notice of variation in relation to the DuluxGroup (Nominees) Pty Ltd off market takeover bid for Alesco Corporation Limited, together with a copy of the letter to shareholders accompanying the notice of variation. Also enclosed is a notice under section 630(2)(b) of the *Corporations Act 2001* (Cth).

DuluxGroup also confirms that it will not declare its offer unconditional before 28 August 2012.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'S Black', written in a cursive style.

Simon Black

**Company Secretary
DuluxGroup Limited**



DuluxGroup Limited
ABN 42 133 404 065

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Clayton Victoria 3168 Australia
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21 August 2012

Dear Alesco shareholder

Offer Period Extended – Offer now closes on 11 September 2012

I am writing to you in relation to DuluxGroup's **best and final \$2.05 (inclusive of dividends) cash offer** to acquire all of your shares in Alesco Corporation Limited (**Alesco**).

Alesco Shareholders who accept the offer will receive for each Alesco Share:

- \$1.90 in cash from DuluxGroup; and
- \$0.15 fully franked dividends provided you were an Alesco shareholder on the dividend record date of 17 August 2012 (for full details please see the enclosed Third Supplementary Bidder's Statement which was lodged with ASX on 17 August 2012).

DuluxGroup has declared its offer as best and final subject to no competing proposal emerging.

As you may be aware, **DuluxGroup's total voting power in Alesco**, together with the shares subject to acceptance instructions under the Institutional Acceptance Facility, **has increased to 42.35%** (as per the latest substantial shareholder notice lodged by DuluxGroup on 9 August 2012). This reflects very strong support from Alesco shareholders, including professional investors. Given this strong support, DuluxGroup has decided to extend the closing date of its offer to 11 September 2012 to allow you to also accept if you haven't already done so. Enclosed with this letter you will find a formal notice in relation to this extension.

Please note that the enclosed Third Supplementary Bidder's Statement refers to an offer closing date of 28 August 2012. Our decision to extend the closing date was made after this statement was released to the ASX so please remember that the closing date is now 11 September 2012 (and not 28 August 2012).

I would also like to take this opportunity to reiterate that our offer remains highly compelling:

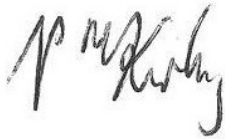
- the \$2.05 cash offer price represents a substantial **46% cash premium** to Alesco's pre-offer share price of \$1.40, which is well above typical Australian takeover premiums of 30-35% as stated by the Alesco board's Independent Expert; and
- if you do not accept and the offer lapses, then:
 - the Alesco **share price is likely to fall significantly**; and

- your investment will remain in a **company that has continually under-performed and under-delivered** and will continue to be **exposed to significant future risks and uncertainties.**

If you have already accepted DuluxGroup's offer, you need not take any further action. If you have not accepted the offer, you have an important decision to make. I strongly urge you to accept without delay by completing the enclosed acceptance form and returning it so that it is received before the offer closes on 11 September 2012.

Full details of how to accept the offer can be found on page 6 of the enclosed Third Supplementary Bidder's Statement. If you have any questions in relation to the offer, or about how to accept the offer, please call the DuluxGroup Offer Information Line on 1300 652 672 (within Australia) or +61 3 9415 4109 (international) between 9.00am and 5.00pm (Melbourne time) on business days.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Peter Kirby', written in a cursive style.

Peter Kirby

**Chairman
DuluxGroup Limited**

DULUXGROUP (NOMINEES) PTY LTD (ACN 156 611 540)

NOTICE OF VARIATION OF TAKEOVER OFFER

EXTENSION OF OFFER PERIOD

TO: Alesco Corporation Limited (ACN 008 666 064) (**Alesco**)
Australian Securities and Investments Commission (**ASIC**)
ASX Limited (ACN 008 624 691)

Each holder of Alesco shares to whom the Offer has been made

This is a notice given by DuluxGroup (Nominees) Pty Ltd (ACN 156 611 540) (**DuluxGroup Bidco**) in relation to the offers dated 25 May 2012 made under its off-market takeover bid for all of the ordinary shares in Alesco (the **Offers**) pursuant to its replacement bidder's statement (**Bidder's Statement**).

In accordance with section 650D of the *Corporations Act 2001* (Cth), DuluxGroup Bidco gives notice that the Offer is varied by extending the period during which the Offer remains open for acceptance from 7.00pm (Melbourne time) 28 August 2012 to 7.00pm (Melbourne time) 11 September 2012 (unless further extended).

The variation (combined with the previous variations of the Offer) postpones for more than 1 month the time when DuluxGroup Bidco has to satisfy its obligations under the bid. Therefore, each person to whom DuluxGroup Bidco has made an Offer and who has accepted the Offer before the date of this notice, has the right to withdraw their acceptance within 1 month beginning on the day after the day on which a copy of this notice of variation is received in accordance with section 650E of the *Corporations Act*.

Any notice by a shareholder withdrawing its acceptance of the Offer under section 650E of the *Corporations Act* must:

- (a) if the shares are in a CHESS Holding, be in the form of a Valid Originating Message transmitted to ASX Settlement by the Controlling Participant for that CHESS Holding, specifying the number of shares to be released from the Offer Accepted Subposition in which the relevant shares have been reserved; or
- (b) in any other case, be in writing to DuluxGroup Bidco care of Computershare Investor Services at:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne
Victoria 3001

If a shareholder withdraws an acceptance in this manner, and is legally entitled to withdraw their acceptance, DuluxGroup Bidco must, before the end of 14 days after the day it is given the withdrawal notice:

- (a) return to the shareholder any documents that were sent by the shareholder to DuluxGroup Bidco with the acceptance of the Offer; and
- (b) if the shares are in a CHESS Holding, Transmit to ASX Settlement a Valid Message that authorises the release of those shares from the Offer Accepted Subposition in which the CHESS Holding has been reserved.

Words defined in the ASX Settlement Operating Rules have the same meaning in this notice, unless the context requires otherwise.

A copy of this notice was lodged with ASIC on 21 August 2012. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

This notice has been approved by a unanimous resolution of the directors of DuluxGroup Bidco.

Signed for and on behalf of by DuluxGroup (Nominees) Pty Ltd.



Mr Patrick Houlihan
Director

Dated: 21 August 2012

DULUXGROUP (NOMINEES) PTY LTD (ACN 156 611 540)

NOTICE PURSUANT TO SECTION 630 OF THE CORPORATIONS ACT 2001 (CTH)

EXTENSION OF OFFER PERIOD

This is a notice given by DuluxGroup (Nominees) Pty Ltd (ACN 156 611 540) (**DuluxGroup Bidco**) in relation to the offers dated 25 May 2012 made under its off-market takeover bid for all of the ordinary shares in Alesco Corporation Limited (**Offer**) pursuant to its replacement bidder's statement (**Bidder's Statement**).

DuluxGroup Bidco hereby gives notice pursuant to section 630(2)(b) of the *Corporations Act 2001* (Cth) that:

- 1 the new date for giving the notice of the status of the conditions set out in section 9.7 of the Bidder's Statement (**Conditions**) is 4 September 2012;
- 2 as stated in the notice waiving conditions dated 13 July 2012, the Conditions in each of paragraphs 9.7 (d), (e), (i), (k), (m), (o), and (p) of the Bidder's Statement have been waived and accordingly the Offer is now free of those Conditions; and
- 3 so far as DuluxGroup Bidco is aware, none of the other Conditions have been fulfilled or waived and accordingly the Offer remains subject to those Conditions.

Signed for and on behalf of by DuluxGroup (Nominees) Pty Ltd.



Mr Patrick Houlihan
Director

Dated: 21 August 2012