



DuluxGroup Limited  
ABN 42 133 404 065

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

**5 November 2012**

**By e-lodgement**

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

Dear Sir / Madam,

**Takeover for Alesco Corporation Limited – Fifth Supplementary Bidder’s Statement**

In accordance with section 647 of the Corporations Act, please find attached a copy of the fifth supplementary bidder’s statement dated 5 November 2012 (“Fifth Supplementary Bidder’s Statement”).

The Fifth Supplementary Bidder’s Statement relates to and supplements the replacement bidder’s statement dated 21 May 2012 in relation to the off-market takeover bid for all the shares in Alesco Corporation Limited by DuluxGroup (Nominees) Pty Ltd.

Yours faithfully,

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

Simon Black

**Company Secretary  
DuluxGroup Limited**

## Fifth Supplementary Bidder's Statement

This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth). It is the fifth supplementary bidder's statement (**Fifth Supplementary Bidder's Statement**) issued by DuluxGroup (Nominees) Pty Ltd ACN 156 611 540 (**DuluxGroup Bidco**), to the Bidder's Statement dated 10 May 2012 lodged with ASIC and ASX on 10 May 2012 (**Bidder's Statement**) in relation to its off-market takeover bid for all of the ordinary shares in Alesco Corporation Limited ACN 008 666 064 (**Alesco**) it does not already own.

This Fifth Supplementary Bidder's Statement supplements, and should be read together with, the replacement bidder's statement dated 21 May 2012 (**Replacement Bidder's Statement**) which replaced the Bidder's Statement, the second supplementary bidder's statement dated 25 June 2012 (**Second Supplementary Bidder's Statement**), the third supplementary bidder's statement dated 17 August 2012 (**Third Supplementary Bidder's Statement**) and the fourth supplementary bidder's statement dated 11 September 2012 (**Fourth Supplementary Bidder's Statement**). This document will prevail in the event of any inconsistency with the Bidder's Statement, the Replacement Bidder's Statement, the Second Supplementary Bidder's Statement, the Third Supplementary Bidder's Statement and the Fourth Supplementary Bidder's Statement. Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning where used in this document.

A copy of this document was lodged with ASIC on and is dated 5 November 2012. Neither ASIC nor any of its officers takes any responsibility for the contents of this document.

This Fifth Supplementary Bidder's Statement includes statements which are made in, or based on statements made in Alesco's Third Supplementary Target's Statement. Under the terms of ASIC Class Order 01/1543, the parties making those statements are not required to consent to, and have not consented to, inclusion of those statements in this Fifth Supplementary Bidder's Statement in the form and context in which they are included. If you would like to receive a copy of Alesco's Third Supplementary Target's Statement containing the statements (free of charge) please contact 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 during the Offer period.

This Fifth Supplementary Bidder's Statement has been approved by a unanimous resolution passed by the directors of DuluxGroup (Nominees) Pty Ltd.

5 November 2012.

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



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Mr Patrick Houlihan  
Director

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ACCEPT  
THE DULUXGROUP  
OFFER BY  
**14 NOVEMBER.**

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**Maximise your  
chance of being paid  
on 7 December.<sup>1</sup>**

<sup>1</sup> For further details, see over page. Note, DuluxGroup's offer is scheduled to close at 7.00pm (Melbourne time) on 7 December 2012 (unless extended), and shareholders have the ability to accept the offer up to this time.

**YOU SHOULD ACCEPT DULUXGROUP'S OFFER  
WITHOUT DELAY, GIVEN THE STEPS THAT NEED  
TO OCCUR BEFORE THE OFFER CONSIDERATION AND  
ANY ADDITIONAL DIVIDEND CAN BE PAID TO YOU**

- 3 week process		
STEP 1	STEP 2	STEP 3
<b>By 14 November</b>	<b>Mid-late November</b> <i>(assuming Step 1 occurs on 14 November)</i>	<b>7 December</b> <i>(assuming Step 1 occurs on 14 November)</i>
<b>Key requirements:</b> <ul style="list-style-type: none"> <li>DuluxGroup obtains relevant interest approaching 90%<sup>1</sup></li> <li>Receipt of favourable tax ruling by Alesco</li> </ul>	<ul style="list-style-type: none"> <li>Alesco determines additional dividend</li> <li>Dividend record date (7 business days after determination of dividend)</li> <li>DuluxGroup declares offer unconditional (3 business days after dividend record date)</li> </ul>	<ul style="list-style-type: none"> <li>DuluxGroup pays offer consideration (as early as within 5 business days of DuluxGroup declaring its offer unconditional)</li> <li>Alesco pays additional dividend</li> </ul>

The Alesco Board has **unanimously recommended** that Alesco shareholders **ACCEPT** DuluxGroup's offer or sell their shares on market<sup>2</sup>. The Alesco Board has already accepted the offer for shares they own or control.

As at 31 October 2012, DuluxGroup had received support from shareholders representing **75.7%** of Alesco shares.

Alesco has requested a response on the tax ruling from the ATO by 14 November 2012 (however, this timing cannot be guaranteed and there is no certainty that a favourable tax ruling will be received). If the ATO ruling is received by 14 November and DuluxGroup has a relevant

interest approaching 90%<sup>1</sup> by then, this will allow shareholders to be paid on 7 December.

DuluxGroup's offer price of \$2.05<sup>3</sup> per share represents a 46% cash premium to Alesco's pre-offer trading price.

If you haven't already formally accepted DuluxGroup's offer we urge you to fill out the **enclosed** DuluxGroup acceptance form today.<sup>4</sup>

If you do not accept DuluxGroup's offer, and your shares are subject to compulsory acquisition by DuluxGroup, you will face a delay in being paid the consideration for your shares compared with Alesco shareholders who have accepted the offer.

For more information, or to request another acceptance form, call the DuluxGroup Offer Information Line on **1300 652 672** (within Australia) or **+61 3 9415 4109** (international).

<sup>1</sup> For these purposes, "relevant interest" is deemed to include the total of DuluxGroup's voting power in Alesco plus Alesco shares subject to acceptance instructions under the DuluxGroup Institutional Acceptance Facility plus Alesco shares held by index funds as agreed by DuluxGroup and Alesco. As Alesco has stated previously, the Alesco Directors retain the discretion to pay additional dividends at any time, including where DuluxGroup holds an interest in Alesco that is materially below 90%. However, Alesco has previously stated that it cannot afford to wholly fund any material additional dividend within its existing banking facilities and covenants. For further details, refer to the Third Supplementary Target's Statement.

<sup>2</sup> In the absence of a superior proposal.

<sup>3</sup> Alesco shareholders who accept the offer would receive \$1.90 cash for each Alesco share they own (including a fully franked dividend of up to \$0.27 per share payable by Alesco). Alesco has already paid \$0.15 per share of fully franked dividends to shareholders who were on its register on the dividend record date of 17 August 2012.

<sup>4</sup> Note, DuluxGroup's offer is scheduled to close at 7.00pm (Melbourne time) on 7 December 2012 (unless extended), and shareholders have the ability to accept the offer up to this time.