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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.*



**Akzo Nobel**  
**Akzo Nobel N.V.**

*(a publicly listed company incorporated  
under the laws of Netherlands)*

**Salvador AG**

*(A joint stock company incorporated under  
the laws of Germany and a wholly-owned  
subsidiary of Akzo Nobel N.V.)*



**Schramm Holding AG**

*(A joint stock company incorporated  
under the laws of Germany)*

**(Stock Code: 955)**

## **JOINT ANNOUNCEMENT**

### **DELAY IN DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO POSSIBLE VOLUNTARY CONDITIONAL CASH OFFER BY DEUTSCHE BANK AG, HONG KONG BRANCH ON BEHALF OF SALVADOR AG TO ACQUIRE ALL THE ISSUED SHARES OF SCHRAMM HOLDING AG**

**Financial adviser to the Offeror**

Deutsche Bank AG, Hong Kong Branch

Reference is made to the announcement dated 30 June 2011 (the “**Announcement**”) jointly issued by Akzo Nobel N.V., Salvador AG and Schramm Holding AG. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, it is the intention of the Offeror and the Company that a composite document combining the offer document and the offeree board circular (the “**Composite Document**”) will be jointly despatched by the Offeror and the Company to the Shareholders in accordance with the requirements of the Takeovers Code. °

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document should be despatched to the Shareholders within 21 days from 30 June 2011, the date of the Announcement, i.e. on or before 21 July 2011. As the making of the Offer is subject to the satisfaction of the Pre-Conditions set out in the paragraph headed “Pre-Conditions to the Offer” in the Announcement, and given that not all of the Pre-Conditions could be satisfied within the time period contemplated by Rule 8.2 of the Takeovers Code, there will be a delay in the despatch of the Composite Document. Application has been made to the Executive for its consent pursuant to Note 2 to Rule 8.2 of the Takeovers Code to the despatch of the Composite Document within 7 days of fulfilment of the Pre-Conditions.

**Warning:**

**Shareholders and/or potential investors of the Company should note that the making of the Offer is subject to the Pre-Conditions being fulfilled or waived, as applicable, and therefore the Offer may or may not be made. Accordingly, the issue of this announcement does not in any way imply the Offer will be made. Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in shares of the Company.**

By order of the board of management of  
**Akzo Nobel N.V.**  
**Leif Darner**  
*Member of the board of  
management*

By order of the management board of  
**Salvador AG**  
**Dietmar Stolle**  
*Member of the management board*

By order of the Board  
**Schramm Holding AG**  
**Kyung Seok Chae**  
*Director*

Hong Kong, 20 July 2011

*The Directors and Supervisors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The members of the management board of AkzoNobel and the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this announcement relating to AkzoNobel and the Offeror and parties acting in concert with any of them and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement as expressed by AkzoNobel and the Offeror and parties acting in concert with any of them have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, Mr Peter Brenner, Mr Kyung Seok Chae and Dr Sung Su Han are Directors on the Management Board, Mr Jung Hyun Oh, Mr Jeong Ghi Koo, Mr Min Koo Sohn, Mr Bang Seon Ko<sup>#</sup>, Mr Choong Min Lee<sup>#</sup> and Mr Kiyoung Shin<sup>#</sup> are Supervisors on the Supervisory Board.*

*As at the date of this announcement, Mr Hans Wijers, Mr Keith Nichols, Mr Leif Darner, Mr Rob Frohn and Mr Tex Gunning are members of the management board of AkzoNobel.*

*As at the date of this announcement, Mr Dietmar Stolle is the sole member of the management board of the Offeror.*

<sup>#</sup> *Independent Supervisors*