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AkzoNobel
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

IN RELATION TO 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

SATISFACTION OF SLOVAKIA MERGER CONTROL CONDITION

Financial adviser to the Offeror



Deutsche Bank AG, Hong Kong Branch

References are made to (i) the announcement dated 30 June 2011 in relation to the possible voluntary conditional cash offer for all the issued shares of Schramm Holding AG (the “**Company**”); (ii) the announcement dated 20 July 2011 in relation to the delay in despatch of composite document; (iii) the announcement dated 9 September 2011 in relation to the satisfaction and waiver of the pre-conditions; (iv) the announcement dated 16 September 2011 in relation to the despatch of composite document; and (v) the composite document dated 16 September 2011 (the “**Composite Document**”), all jointly issued by Akzo Nobel N.V., Salvador AG and Company. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

As stated in the Composite Document, the Offer will only become unconditional if merger control clearance in Slovakia has been obtained and the remaining Conditions have been satisfied or waived (as the case may be).

As an update, Akzo Nobel N.V., the Offeror and the Company are pleased to announce that merger control clearance in Slovakia has successfully been obtained. Apart from Conditions (v) and (vi) set out in the Composite Document under the paragraph headed “Conditions of the Offer” in the letter from Deutsche Bank, the remaining Conditions are pending to be fulfilled or waived, as applicable.

Shareholders and/or potential investors of the Company should note that completion of the Offer is subject to the remaining Conditions being fulfilled or waived, as applicable, and the Offer may or may not become unconditional and be completed. Accordingly, the issue of this announcement does not imply that the Offer will become unconditional and Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the Shares. Shareholders are advised to read the Composite Document carefully, including the recommendations of the IBC to the Shareholders and the advice from the IFA to the IBC in respect of the Offer before deciding whether or not to accept the Offer.

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

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

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

Hong Kong, 27 September 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[#], Mr Choong Min Lee[#] and Mr Kiyoungh Shin[#] 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 and Mr Cyriacus Adelbert Altena are the members of the management board of the Offeror.

[#] *Independent Supervisors*