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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

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

OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS AND EXTENSION OF THE OFFER PERIOD

SUSPENSION OF TRADING OF SHARES

Financial adviser to the Offeror



Deutsche Bank AG, Hong Kong Branch

INTRODUCTION

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 (“**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; (v) the composite document dated 16 September 2011 (“**Composite Document**”); and (vi) the announcement dated 27 September 2011 in relation to the satisfaction of Slovakia merger control condition, all jointly issued by

Akzo Nobel N.V., Salvador AG and the Company. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

THE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on 7 October 2011, valid acceptances of the Offer have been received in respect of 18,924,750 Shares (representing approximately 95.08% of the voting rights in the Company and 95.08% of the disinterested shares of the Company as at the date of this announcement).

Before the Offer Period commenced on 30 June 2011, the Offeror and parties acting in concert with it did not hold, control or direct any Shares or rights over Shares. The Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares or rights over Shares during the Offer Period. Neither the Offeror nor any parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

In addition, the Ancillary Transactions and the KC Transaction have been approved by the Remaining Shareholders at the extraordinary general meeting of the Company held on 7 October 2011. A separate announcement has been issued by the Company on the same day in relation to the poll results of the meeting. The Executive's consent under Rule 25 of the Takeovers Code in relation to the Ancillary Transactions and the KC Transaction have been obtained on 6 October 2011.

As all the Conditions have been fulfilled or waived (as the case may be) on 7 October 2011, the Offer has become unconditional in all respects on 7 October 2011.

THE OFFER REMAINS OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, the Offer will remain open for acceptance for a period of not less than 14 days after the Offer becomes unconditional in all respects. Accordingly, the latest time and date for acceptance of the Offer will be 4:00 p.m. on 21 October 2011 (or such other time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).

Save as set out above, all other terms of the Offer as set out in the Composite Document and the Form of Acceptance remain unchanged. Shareholders are advised to refer to the Composite Document and the Form of Acceptance for details of the acceptance procedures if they wish to accept the Offer. Further announcement on the result of the Offer will be made on 21 October 2011 in accordance with Rule 19.1 of the Takeovers Code.

Payment in respect of acceptances of the Offer due to the Shareholders whose Shares tendered by them under the Offer (after deducting the seller's ad valorem stamp duty for the Offer) will be despatched to such Shareholders by ordinary post at their own risk as soon as possible but in any event within 10 days of the date of receipt of all relevant documents by the Hong Kong Branch Registrar to render such acceptance complete and valid.

Shareholders are advised that the Offer will remain open for acceptance until 4:00 p.m. on 21 October 2011 (or such other time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).

SUSPENSION OF TRADING OF SHARES

An application has been made pursuant to Rule 6.15 of the Listing Rules to the Stock Exchange for the suspension of trading in the Shares from 9:00 a.m. on Monday, 10 October 2011 until the withdrawal of listing of the Shares.

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, 7 October 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*