

30 March 2016

Listed Company Relations
New Zealand Exchange Limited
PO Box 2959
Wellington

Dear Sir/Madam

OVERSEAS INVESTMENT OFFICE CONSENT

The Directors are pleased to announce that the Scheme of Arrangement approved by shareholders on 26 November 2015, has today been granted consent by the Overseas Investment Office. The next step is to apply to the High Court for final Court orders making the Scheme of Arrangement binding.

It is expected that the High Court Order will be granted within two weeks, closely followed by the issue of new shares and the transfer of sold shares to JBS.

Once completed, JBS will hold 50.1% of Scott and the company, with approximately \$41 million of additional capital, will be well placed to accelerate its business strategy.

Yours faithfully



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Chris Hopkins
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About Scott

At Scott we automate the future. The production line machinery we design and build deliver productivity gains and exceptional reliability to many of the world's leading manufacturers. We also go a step beyond engineering production solutions to actually revolutionising entire industries – using robotics to automate manual processes and create genuine competitive advantage.

For over 100 years Scott has looked to tomorrow and rapidly responded to shifting needs. Today, we have production bases in the United States, China, Australia and New Zealand, customers in 88 countries, and a real commitment to developing new technology and bringing it to market. Across everything we do you will discover true quality, advanced engineering and a renowned design aesthetic.

Scott. Quality that lasts. Quality that inspires.