

14 April 2016

Listed Company Relations
New Zealand Exchange Limited
PO Box 2959
Wellington

Dear Sir/Madam

JBS - COMPLETION OF ISSUE OF NEW SHARES

The Directors are pleased to announce that Scott Technology Ltd has today completed the scheme of arrangement in accordance with the final High Court Orders. The following transactions have been completed:

1. The issue of 27,231,246 new shares to JBS Australia Pty Ltd ("JBS") for \$1.39 per share and a total consideration of \$37,851,432.
2. The issue of 1,975,618 new shares to existing shareholders who participated in the rights issue at \$1.39 per share for a total consideration of \$2,746,109
3. The registration of the transfer of 10,183,812 shares from existing shareholders who agreed to sell at \$1.39 per share to JBS Australia Pty Ltd.

The company now has a total of 74,680,754 ordinary shares on issue of which JBS is the registered holder of 50.1% or 37,415,058 shares.

A substantial security holder notice has been sent to the New Zealand Stock Exchange to record this event.

Scott welcomes JBS as a substantial shareholder and is excited by the opportunities that this will provide the company. The \$40.6 million of additional capital raised by the company will be partly used to repay all debt, with the balance of \$24 million being available to accelerate and support the strategic plans for the company.

For Scott it is business as usual. We expect that future growth will come from a combination of organic growth and acquisitions. Organic growth will come from taking existing products to new markets and from the introduction and commercialisation of new products and technologies. We see strong interest from our key market sectors for innovative technologies, such as advanced robotics and automation that reduces cost and improves productivity, quality and safety. The demand has never been stronger and Scott is well placed with the people, technologies and experience to deliver superior results.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Stuart McLauchlan".

Stuart McLauchlan
Chairman
Ph +64 3 477 8192

A handwritten signature in blue ink, appearing to read "Chris Hopkins".

Chris Hopkins
Managing Director
Ph +64 3 478 8110

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.