

13 March 2017

ASX: EHL ('EMECO' OR 'THE COMPANY')

Chairman's address to shareholders at the 2017 extraordinary general meeting

Ladies and gentlemen,

Good morning and welcome to this Extraordinary General Meeting of Emeco Holdings Limited.

My name is Peter Richards and I am the Chair of Emeco.

As a quorum is present, I formally open the meeting.

The purpose of today's meeting is to consider the resolutions required to implement the components of the recapitalisation of Emeco and mergers with Orionstone and Andy's. These are outlined in the notice of meeting dated 8 February 2017 and the supplementary notice of meeting dated 23 February 2017.

I am pleased to announce that the creditors' scheme required to give effect to the recapitalisation and mergers was approved by creditors at the scheme meeting held earlier today.

Emeco's management team, together with our advisers, has worked tirelessly to gain the support of Emeco noteholders who had not initially supported the transaction after a constructive and collaborative period of negotiations.

As I have previously outlined, the transaction is an important step forward for Emeco and provides the Company with a strengthened balance sheet, enabling Emeco to capture growth opportunities over the long term.

Through the equity raising, the transaction also provides shareholders with the opportunity to further participate in the future upside of the Company and gain a share of the potential value creation opportunity.

Together with my fellow Emeco Directors, we believe that the recapitalisation and merger is in shareholders' best interests and recommend that you vote in favour of all resolutions being voted on today.

Furthermore, the Independent Expert has concluded that the recapitalisation and merger is fair and reasonable and in the best interest of Emeco's shareholders.

Each Director intends to vote any Emeco Shares that they own in favour of all resolutions to the extent they are entitled to vote on those resolutions.

I encourage you to vote for the resolutions to give effect to the recapitalisation and mergers as they will enhance Emeco's market position and position us favourably to maximise shareholder value over the long term.

Finally, I would like to thank our shareholders and other stakeholders for the support you have provided to the Company during recent times and acknowledge the hard work and commitment shown by all of our employees. We value your continued support.

- END -

Investor enquiries

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Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia, Canada and Chile. Emeco pursues a best in class asset management strategy and operates a global fleet of equipment from a range of original equipment manufacturers to deliver the most effective equipment rental and maintenance solutions for its customers. Emeco is a publicly listed company on the Australian Securities Exchange (ASX:EHL).