

22 November 2017

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

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Successful Completion of Retail Entitlement Offer

- **Total of approximately A\$13 million raised under the Retail Entitlement Offer at A\$0.21 per New Share**
- **Proceeds from the Entitlement Offer totalled approximately A\$80 million**

Emeco today announces the completion of the retail component of its fully underwritten pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new Emeco ordinary shares (**New Shares**) announced to ASX on 31 October 2017.

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) provided eligible retail shareholders in Emeco the opportunity to acquire 1 New Share for every 6.4 existing Emeco ordinary shares held as at 7:00pm (AEDT) on Thursday, 2 November 2017 at a price of A\$0.21 per New Share. The Retail Entitlement Offer closed at 5:00pm (AEDT) on Friday, 17 November 2017.

Emeco received valid applications from eligible retail shareholders for approximately 29.65 million New Shares, representing approximately 49% of New Shares under the Retail Entitlement Offer. The shortfall under the Retail Entitlement Offer of approximately 31 million New Shares will be allocated to sub-underwriters.

The A\$13 million raised from the Retail Entitlement Offer combined with the A\$67m proceeds from the institutional component of the Entitlement Offer (which was successfully completed on Wednesday, 1 November 2017), brings total proceeds from the Entitlement Offer to approximately A\$80 million. Final allocations are subject to reconciliation and audit processes currently being conducted by Emeco's share registry.

The issue of New Shares under the Retail Entitlement Offer is scheduled to occur on Monday, 27 November 2017. These New Shares are expected to commence trading on the ASX on Tuesday, 28 November 2017.

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Investor and media enquiries

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