

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme EMECO HOLDINGS LIMITED (ASX:EHL)

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder (1)**Name Paradice Investment Management Pty LtdACN/ARSN (if applicable) ABN 64 090 148 619The holder ceased to be a substantial holder on 12/05/2020The previous notice was given to the company on 04/02/2020The previous notice was dated 31/01/2020**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
<b>SEE ATTACHED ANNEXURE 1</b>					

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**4. Addresses**

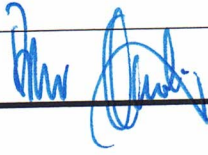
The addresses of persons named in this form are as follows:

Name	Address
<b>Paradice Investment Management Pty Ltd</b>	<b>L27 Chifley Tower, 2 Chifley Square, Sydney, NSW 2000</b>

**Signature**print name Peter Manleycapacity Company Secretary

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sign here



date 14/05/2020

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#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
  - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (4) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
  - (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (6) The voting shares of a company constitute one class unless divided into separate classes.
  - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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**CEASING TO BE A SUBSTANTIAL SHAREHOLDER**

**ANNEXURE 1**

**STOCK: EMECO HOLDINGS LIMITED (ASX:EHL)**

**DETAILS OF RELEVANT INTERESTS**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
10-02-20	Paradice Investment Management Pty Ltd	Share Purchase	\$ 4.14	1,432,940	1,432,940
12-02-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 6,185.51	3,004	3,004
28-02-20	Paradice Investment Management Pty Ltd	Share Purchase	-\$ 4,649,900.70	2,500,000	2,500,000
06-03-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 6,163.68	3,854	3,854
13-03-20	Paradice Investment Management Pty Ltd	Share Purchase	-\$ 829,143.41	888,458	888,458
07-04-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 272,259.93	277,316	277,316
15-04-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 11,013.78	9,751	9,751
27-04-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 8,675.08	7,355	7,355
01-05-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 204,549.00	179,400	179,400
04-05-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 513,127.56	480,600	480,600
05-05-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 766,577.97	750,000	750,000
06-05-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 744,438.45	750,000	750,000
07-05-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 1,033,632.96	1,003,336	1,003,336
08-05-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 1,006,646.15	1,000,000	1,000,000
11-05-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 1,032,176.33	1,000,000	1,000,000
12-05-20	Paradice Investment Management Pty Ltd	Share Sale	\$ 332,788.21	305,639	305,639
		Total Purchases	-\$ 5,479,039.97	4,821,398.00	4,821,398.00
		Total Sales	\$ 5,938,234.61	5,770,255.00	5,770,255.00
		<b>Total</b>	<b>\$459,194.64</b>	<b>-948,857</b>	<b>-948,857</b>

This is annexure 1 of 1 pages referred to in form 605 Notice of Ceasing to be a Substantial Holder

  
Peter Manley

14-05-20 DATE  
Company Secretary Capacity