

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Emeco Holdings Limited
ABN	89 112 188 815

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Testrow
Date of last notice	28 August 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ol style="list-style-type: none">Participant in Emeco employee incentive plans administered by Pacific Custodians Pty Ltd as trustee for the Emeco Employee Share Ownership TrustJodie Leanne Testrow (spouse)
Date of change	<ol style="list-style-type: none">15 November 201823 November 2018

+ See chapter 19 for defined terms.

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No. of securities held prior to change	108,674,758 performance shares held by Pacific Custodians Pty Ltd as trustee for the Emeco Employee Share Ownership Trust.
Class	<ol style="list-style-type: none"> 1. Performance shares 2. Fully paid ordinary shares
Number acquired	<ol style="list-style-type: none"> 1. 53,250,000 performance shares, on a pre-consolidation basis, under the terms of Emeco employee incentive plans as approved by Emeco shareholders on 15 November 2018. 2. 15,985 shares purchased on a post-consolidation basis.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ol style="list-style-type: none"> 1. Nil 2. \$2.50 per share

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<p>No. of securities held after change</p>	<ol style="list-style-type: none"> 1. 16,192,476 performance shares held by Pacific Custodians Pty Ltd as trustee for the Emeco Employee Share Ownership Trust. 2. 15,985 fully paid ordinary shares held by Jodie Testrow <p>The number of shares noted above reflects the number held after the 10:1 consolidation of Emeco shares as approved by Emeco shareholders on 15 November 2018.</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<ol style="list-style-type: none"> 1. Allocation under Emeco employee incentive plans and completion of 10:1 share consolidation 2. On-market purchase

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p>Interest acquired</p>	

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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