



**Emeco Holdings Limited**  
ACN 112 188 815

Johnathon Matthews  
Adviser, Issuers (Sydney)  
Companies Department  
Australian Stock Exchange Limited  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000

By email and facsimile

28 July 2006

Dear Johnathon,

### **Emeco Holdings Limited – Application for listing**

We refer to the letter of 26 July 2006 regarding the listing of Emeco Holdings Limited (the *Company*) on ASX.

Unless otherwise defined, capitalised terms in this letter have the same meaning as defined in the replacement prospectus dated 3 July 2006 and the supplementary prospectus dated 27 July 2006 of the Company.

With regard to the information required to be released to the market as set out in the correspondence dated 26 July 2006 we are please to advise as follows:

#### **Close of Offer**

The Company and Emeco Australia Pty Limited (*Saleco*) are pleased to advise that they have received and accepted valid applications for 496,844,170 Shares and intend to proceed with the proposed issue and sale of Shares. The total amount raised under the Offer will be approximately \$941.9 million.

#### **Spread of shareholders**

The Company confirms that it will have an appropriate spread of shareholders and, in any case, that it

PO Box 1173

Ground Floor, 10 Ord Street

Telephone: (08) 9420 0222

West Perth WA 6872

West Perth WA 6005

Facsimile: (08) 9321 1366

Emeco Holdings Limited A.C.N. 112 188 815

has at least 500 shareholders each having a parcel of Shares with a value of at least \$2,000 at the Final Price. Please see Annexure A for further details.

### **Basis of allocation**

Valid Applications under the Broker Firm Offer, the General Public Offer, the Noteholder Exchange Offer, the Noteholder Priority Offer, and valid Applications in respect of those Eligible Employees who have applied for Shares under the Eligible Employee Priority Offer and the Employee Gift Offer, have been accepted in full. Broker Firm Applicants should confirm their allocations with their broker. Successful Applicants under the Institutional Offer have been advised of their allocations by the Joint Lead Managers. Applications that were accompanied by cheques that were subsequently dishonoured have not been allocated any Shares.

### **Conditions of the conditional market**

As set out in section 3.21 of the Prospectus, the condition for the conditional market is that Settlement (as defined in the Prospectus) occurs. The Company expects to be able to advise ASX that Settlement has occurred on 4 August 2006.

### **Issue or transfer price and the number of shares issued or transferred under the Offer**

The Company will issue a total of 261,735,482 Shares under the Offer. Saleco will sell a total of 235,108,688 Shares under the Offer.

The issue and transfer price and number of ordinary shares to be issued or transferred under each of the types of offers are set out below:

<b>Type of Offer</b>	<b>Price</b>	<b>Number of Shares (Issue or Transfer)</b>
Retail Offer	\$1.90	200,822,413 (Transfer)
Institutional Offer	\$1.90	31,215,677 (Transfer) 223,645,978 (Issue)
Employee Gift Offer	Nil	137,286 (Issue)
Eligible Employee Priority Offer	\$1.90	580,225 (Transfer)
Noteholder Exchange Offer	\$1.8525	37,952,218 (Issue)
Noteholder Priority Offer	\$1.90	2,490,373 (Transfer)

### **Intended dates for allotment and transfer**

Intended dates for:

- allotment and transfer of Shares is 4 August 2006;
- for holdings on the CHESSE sub-register, giving notice under ATSC Settlement Rule 8.9.1: 4 August 2006;

- for all other holdings, issuer sponsored holding statements: 4 August 2006; and
- dispatch of any refunds: 4 August 2006.

### **Twenty largest shareholders**

We set out at Annexure B an indicative list of the names of the twenty largest holders of Shares, and the number and percentage of the Shares that are likely to be held by those holders. A final list will be provided after settlement of the Institutional Offer that is scheduled to occur on 3 August 2006.

### **Indicative distribution schedule**

We attach at Annexure C an indicative distribution schedule of the number of holders of Shares in the form contained in Appendix 1A, item 48. A final list will be provided after settlement of the Institutional Offer that is scheduled to occur on 3 August 2006.

### **Voluntary escrow**

123,227,146 Shares will be subject to voluntary escrow arrangements. The Shares subject to voluntary escrow will be released from escrow on the first trading day following the public announcement by the Company of its preliminary report for the financial year ending 30 June 2007. This will occur by 31 August 2007 at the latest.

\* \* \*

Yours sincerely,



Mike Kirkpatrick  
General Counsel and Company Secretary  
for and on behalf of Emeco Holdings Limited  
and Emeco Australia Pty Limited

### **Important Notice**

This release is not an offer of securities for sale in the United States. The securities referred to in this release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration under the Securities Act and applicable state securities laws or an exemption from registration under the Securities Act and such laws. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the company and management, as well as financial statements.

**Annexure A**

**Spread of shareholders**



Link Market Services Limited  
ABN 54 083 214 537

Level 12  
680 George Street  
Sydney NSW 2000  
Australia

27 July 2006

Gavin Douglas  
Senior Associate  
Baker & McKenzie  
50 Bridge Street  
Sydney NSW 2000

Dear Gavin

**Emeco Initial Public Offer**

We act as share registry for Emeco Holdings Limited.

We would like to confirm that as of 27 July 2006 Emeco Holdings Limited has at least 500 shareholders each having a parcel of Shares with a value of at least \$2,000 at the Final Price. This is based on our compilation of shareholders who have participated in the Broker Firm Offer.

Yours sincerely

A handwritten signature in black ink, appearing to be "DF" or "Danmin Feng".

Danmin Feng  
Project Manager, Capital Markets  
Link Market Services Limited  
Direct Line: 02 8280 7867

## Annexure B

### Twenty largest shareholders

Name of holder	Number of Shares held	Percentage of issued shares
National Nominees Limited	62,101,577	9.8%
JP Morgan Nominees	34,952,631	5.5%
Westpac Custodian Nominees Limited	31,369,063	5.0%
Pacific Equity Partners (Jersey) Limited	26,329,498	4.2%
Suncorp Investments Management Ltd	26,315,789	4.2%
UBS Nominees Pty Ltd	25,788,802	4.1%
AMP Capital Investors	24,450,000	3.9%
MLEQ Nominees Pty Limited	23,022,536	3.6%
HSBC Custody Nominees	23,008,433	3.6%
Temasek Holdings Pty Ltd	18,000,000	2.9%
Citicorp Nominees Pty Ltd	15,316,976	2.4%
Bond Street Custodians Limited	14,479,473	2.3%
Archer Capital 3B Pty Limited	13,154,000	2.1%
Archer Capital 3A Pty Limited	13,154,000	2.1%
RBC Global Services Australia Nominees Pty Ltd	13,000,000	2.1%
Pirie Street Nominees Pty Ltd	9,900,000	1.6%
Barclays Capital Securities Limited	9,500,000	1.5%
Robin Lindsay Charles Adair	8,556,666	1.4%
Brispot Nominees Pty Ltd	7,894,736	1.3%
David Raymond Griffin	5,000,000	1.1%
<b>Total</b>	<b>405,294,180</b>	<b>64.7%</b>

## **Annexure C**

### **Indicative distribution schedule**

Distribution schedule of each ordinary share to be quoted, setting out the number of shareholders in each of the following categories:

1 – 1000:	196
1,001 – 5000:	1,949
5,001 – 10,000:	1,936
10,001 – 100,000	2,879
100,001 and over:	212