

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 30/9/2001.

| | |
|-----------------------|---------------------------|
| Name of entity | Emeco Holdings Ltd |
| 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 | Robin Adair |
| Date of last notice | 21 November 2007 |

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 | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | N/A |
| Date of change | 26 August 2008 |
| No. of securities held prior to change | 1,600,000 |
| Class | Options to acquire fully paid ordinary shares |
| Number acquired | - |
| Number disposed | 533,333 |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | Nil |
| No. of securities held after change | 1,066,667 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Lapsing of options |

+ See chapter 19 for defined terms.