

ASX Release

8 February 2017

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

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Emeco Holdings Limited ACN 112 188 815

ASX WAIVER GRANTED

Emeco Holdings Limited refers to its Notice of Extraordinary General Meeting and Explanatory Memorandum lodged with the ASX and dispatched to shareholders today (**Notice of Meeting**).

Various resolutions in connection with the revised recapitalisation and merger transactions announced to the market on 3 January 2017 (**Revised Transaction**) are included in Notice of Meeting.

On 16 January 2017, the Company submitted an application to the ASX for a waiver of Listing Rule 7.3.3 to permit the Company to issue shares in connection with the Revised Transaction (subject to receiving shareholder approval at the Extraordinary General Meeting (**EGM**), amongst other conditions) at a fixed price, subject to adjustments calculated in accordance with a formula at a date following the Company's EGM to which the Notice of Meeting relates.

On 25 January 2017, the Company received a waiver of Listing Rule 7.3.3 from the ASX. In approving the waiver application, the ASX stated:

Based solely on the information provided, ASX Limited ("ASX") grants Emeco Holdings Limited ("Company") a waiver from listing rule 7.3.3 to the extent necessary to permit the Company's notice of 2017 extraordinary general meeting ("Notice"), which contains resolutions for the issue of fully paid ordinary shares in the issued capital of the Company ("Shares") to shareholders and creditors of each of Andy's Earthmovers (Asia Pacific) Pty Ltd and Orionstone Holdings Pty Ltd, to shareholders and noteholders of the Company, and to the cash funders of the Company's creditors' scheme of arrangement (together, the "Recipients"), not to include a fixed price or a minimum issue price that is at least 80% of the volume weighted average market price for securities in that class calculated over the last 5 days on which sales in the securities were recorded before the day on which the issue was made subject to the following conditions.

- *The Notice states the maximum number of Shares which will be issued to the Recipients.*
- *To the satisfaction of ASX, the Notice discloses the formulas (with worked examples) pursuant to which the actual number of Shares to be issued to the Recipients will be calculated.*
- *To the satisfaction of ASX, the Notice discloses the formula (with worked examples) pursuant to which the issue price of the shares to be issued to the Recipients will be calculated.*
- *The Company releases the terms of this waiver no later than the time the Notice is released to the market.*

The documents contained in the Notice of Meeting are important and Emeco's directors recommend that shareholders read them in their entirety before deciding whether or not to vote in favour of the resolutions at the upcoming EGM.

- END -

Investor enquiries

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About Emeco

Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia, Canada and Chile. Emeco pursues a best in class asset management strategy and operates a global fleet of equipment from a range of original equipment manufacturers to deliver the most effective equipment rental and maintenance solutions for its customers. Emeco is a publicly listed company on the Australian Securities Exchange (ASX:EHL).

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