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ASX Release

11 August 2017

GRAYS SCHEME IMPLEMENTED

Eclix Group Limited (**Eclix**) (**ASX:ECX**) announces that the implementation of the scheme of arrangement between Grays eCommerce Group Limited (**Grays**) (**ASX:GEG**) and its shareholders (**Scheme**), which is described in Grays' scheme booklet dated 21 June 2017, occurred today.

Implementation follows agreement by the requisite majorities of Grays shareholders to the Scheme at the Scheme Meeting held on 26 July 2017, and approval of the Scheme by the Federal Court of Australia on 31 July 2017.

Eclix's wholly-owned subsidiary, Leasing Finance (Australia) Pty Limited (**Eclix BidCo**), now holds all the ordinary shares in Grays. As a result, Grays and its subsidiaries are now wholly owned subsidiaries of Eclix.

In accordance with the Scheme, Eclix has issued 47,081,636 fully paid ordinary shares in Eclix (**New Eclix Shares**) as consideration for the transfer of Grays shares to Eclix BidCo under the Scheme. Trading of these New Eclix Shares is expected to commence on 14 August 2017.

The resignation of all incumbent Grays directors took effect from implementation of the Scheme and Eclix's nominees, being Doc Klotz, Garry McLennan and Matthew Sinnamon, have been appointed as directors of Grays, with effect from implementation of the Scheme. Matthew Sinnamon has also been appointed company secretary of Grays with effect from implementation of the Scheme.

It is anticipated that Grays will be removed from the official list of the ASX with effect from 14 August 2017.

ENDS

Investor enquiries

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About Eclix

Eclix Group Limited (ECX) is a leading provider of fleet and equipment leasing and management, and vehicle rental to corporate, SME and consumers in Australia and corporate and SME customers in New Zealand.

As at 31 March 2017, Eclix managed or financed 104,260 vehicles with A\$2.1 billion in assets under management across Australia and New Zealand under six primary brand names, "FleetPartners", "FleetPlus", "CarLoans.com.au", "FleetChoice" and "AutoSelect" and "Right2Drive".

About Grays

Grays eCommerce Group Limited (GEG) is one of Australia's leading eCommerce groups. By leveraging existing operations, sourcing capabilities, and eCommerce experience, Grays eCommerce Group is well positioned to be the leading online international auctioneer by unlocking real value for our business partners, vendors and customers.

The Company's B2B business comprises the business-facing components of the graysonline brand, the graysasset and graysmining brands, as well as DMS Davlan and Bryan Andrews Auctions. Collectively, these brands are the largest B2B online auction marketplace in the Asia Pacific region for used plant and equipment. The B2B business provides a full range of valuation and project-management functions for a range of clients including major corporations, insolvency practitioners, financiers and banks.

The Company also provides an auction based site for wine and other consumer product categories.