



EVZ LIMITED
ABN 87 010 550 357
ACN 010 550 357

12 May 2017

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Notices to Shareholders

The attached notices have been sent to both Eligible Shareholders and Ineligible Shareholders in relation to the fully underwritten Renounceable Pro-Rata Entitlement Offer.

For further information please contact:

Ian Wallace
Company Secretary
EVZ Limited
Tel: +61 3 9545 5288
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Email: ian.wallace@evz.com.au

About EVZ Limited (ASX: EVZ)

EVZ Limited is an industrial group with a portfolio of specialist businesses in the engineering services sector. EVZ operates in the areas of power generation, bulk storage tank design, engineering and construction and stormwater management through subsidiaries TSF Engineering, Brockman Engineering and Syfon Systems. For further information please visit our website www.evz.com.au

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EVZ LIMITED
ABN 87 010 550 357
ACN 010 550 357

Dear Shareholder,

**FULLY UNDERWRITTEN RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER
LETTER TO ELIGIBLE SHAREHOLDERS**

On 11 May 2017, EVZ Limited ACN 010 550 357 (**EVZ** or **Company**) announced that it was conducting a pro-rata renounceable entitlement offer of new fully paid ordinary shares in the Company (**New Shares**) on the basis of 20 New Shares for every 11 existing shares held by eligible shareholders (defined below) as at 7.00pm (Melbourne time) on 16 May 2017 (**Record Date**), at an issue price of \$0.01 (1 cent) per New Share (**Offer Price**), to raise gross proceeds of approximately \$4,379,415 (**Offer**).

The Offer is being carried out without a prospectus or disclosure document in accordance with section 708AA of the *Corporations Act 2001* (Cth), as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*. An investor presentation in respect of the Offer was lodged with ASX on 11 May 2017 and is available on the ASX website (www.asx.com.au) or on the Company's website (www.evz.com.au).

This letter is to inform you about the Offer and to explain that if you are an eligible shareholder, you will be able to purchase 20 New Shares for every 11 existing EVZ ordinary shares (**Shares**) held on the Record Date (**Entitlement**). New Shares under the Offer will be fully paid and rank equally in all respects with existing Shares from their date of issue and the Company will apply to ASX for quotation of the New Shares. Fractional Entitlements will be rounded up to the nearest whole number of New Shares.

Eligibility Criteria

The Offer is only being made to "Eligible Shareholders", who are those persons who:

1. are registered as a holder of Shares as at the Record Date, being 7.00pm (Melbourne time) on 16 May 2017;
2. have a registered address on the Company's share register in Australia or New Zealand;

EVZ Limited – 22 Hargreaves Street, Huntingdale Victoria 3166, PO Box 1070 Huntingdale,
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3. are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States); and
4. are eligible under all applicable securities laws to receive New Shares under the Offer.

Details of the Offer

Pursuant to the Offer, the Company will issue up to 437,941,482 New Shares, which will increase the total number of shares on issue in the Company to 678,809,297. Shareholders who choose not to take up their Entitlement will not receive any New Shares under the Offer and their shareholding in the Company will be diluted.

The Offer is fully underwritten by Blue Ocean Equities Pty Limited (**Underwriter**). Details of the underwriting agreement and the potential impact on the control of the Company as a result of the Offer (and the underwriting arrangements) will be provided in an offer booklet in respect of the Offer (**Offer Booklet**), which will be dispatched to Eligible Shareholders (together with a personalised Entitlement and Acceptance Form which will contain details of their Entitlement) in accordance with the timetable below.

Eligible Shareholders should read the Offer Booklet carefully and in its entirety before deciding whether to participate in the Offer.

Use of Funds

The Offer will raise approximately \$4,379,415 (before costs associated with the Offer).

The Company intends to apply these funds to pay down existing debt and for the Company's future working capital purposes.

Actions Required

Entitlements may have value and it is important that Eligible Shareholders determine whether to take up in whole or part, sell or transfer, or do nothing, in respect of their Entitlement. If you do not wish to take up your Entitlement, you may sell all or part of your Entitlement on ASX from Monday, 15 May 2017 to Tuesday, 23 May 2017, or transfer all or part of your Entitlement directly to another person.

If you choose to do nothing in respect of all or a part of your Entitlement, part or all (as applicable) of your Entitlement will lapse and you will receive no benefit.

Eligible Shareholders should note that there is no guarantee that there will be a liquid market on the ASX in traded Entitlements. A lack of liquidity may impact the ability to sell Entitlements on the ASX and the price able to be achieved. Prices obtainable for Entitlements on the ASX may rise and fall over the Entitlement trading period and will depend on many factors including the demand for and supply of Entitlements on ASX and the value of EVZ's existing Shares relative to the Offer Price. If you sell your Entitlement in the Entitlement trading period, you may receive a higher or lower amount than a shareholder who sells their Entitlement at a different time in the Entitlement trading period.

The assignment, transfer and exercise of Entitlements trading on ASX will be restricted to persons meeting eligibility criteria. In particular, persons in the United States and persons acting for the account or benefit of persons in the United States will not be eligible to purchase or trade Entitlements or to exercise Entitlements they acquire. If you buy Entitlements during the trading period, but you do not meet the eligibility criteria, you will not be able to take up or exercise those Entitlements and, as a result, you may receive no value for them.

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Ineligible Shareholders

Shareholders who are not Eligible Shareholders (**Ineligible Shareholders**) are not entitled participate in the Offer, or to trade or exercise their Entitlement to be issued New Shares. As the Offer is renounceable, EVZ has arranged for the Entitlements of Ineligible Shareholders to be offered for sale on the ASX by the Underwriter. The Underwriter will arrange for the proceeds (if any), net of expenses, to be sent proportionally to each Ineligible Shareholder. The Underwriter will have the absolute and sole discretion to determine the timing and the price at which the Entitlements may be sold and the manner of any sale. Neither the Company nor the Underwriter will be subject to any liability for the failure to sell the Entitlements or to sell them at a particular price.

If, in the reasonable opinion of the Underwriter, there is not a viable market for the Entitlements that would have been offered to the Ineligible Shareholders or a surplus over the expenses of sale cannot be obtained for those Entitlements, then the Entitlements will be allowed to lapse and they will form part of the shortfall issued to the Underwriter, in which case the Ineligible Shareholders will not receive any proceeds.

Timetable

The Company anticipates the Offer will be conducted in accordance with the following timetable:

Event	Date
Announcement Date	prior to trading on Thursday, 11 May 2017
Notice sent to Eligible Shareholders and Ineligible Shareholders	Friday, 12 May 2017
Settlement of Placement	Monday, 15 May 2017
Ex Date	Monday, 15 May 2017
Start of Entitlements trading	Monday, 15 May 2017
Issue of Shares under the Placement	Tuesday, 16 May 2017
Record Date	7.00pm on Tuesday, 16 May 2017
Despatch Date	Friday, 19 May 2017
Company despatches the Offer Booklet to Eligible Shareholders	Friday, 19 May 2017
Offer Opening Date	Friday, 19 May 2017
Entitlements trading ends	Tuesday 23 May 2017
Offer Closing Date	5.00pm on Tuesday, 30 May 2017
Shortfall Notification Date	Friday, 2 June 2017
Company notifies ASX of under-subscriptions	Friday, 2 June 2017
Settlement Date	Monday, 5 June 2017
Settlement of the New Shares	Monday, 5 June 2017
Issue Date	Tuesday, 6 June 2017
Allotment of the New Shares	Tuesday, 6 June 2017
Trading Date	Wednesday, 7 June 2017
Trading of the New Shares commences on a normal settlement basis	Wednesday, 7 June 2017
Despatch of holding statements for New Shares	Thursday, 8 June 2017

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The timetable above is indicative only and may be subject to change. EVZ reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, EVZ reserves the right to extend the closing date of the Offer, to accept late applications under the Offer (either generally or in particular cases) and to withdraw the Offer without prior notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares.

The commencement of quotation of New Shares is subject to confirmation from ASX.

If you have any questions about the Offer, you should seek advice from your financial or other professional adviser. For further information regarding the Offer, you can also call the Company Secretary on +61 3 9545 5288 from 8.30am to 5.30pm (Melbourne time), Monday to Friday during the Offer period.

On behalf of the Company's directors, I thank you for your ongoing support of EVZ.

Yours sincerely

Graham Burns
Chairman
EVZ Limited

IMPORTANT INFORMATION

This letter is issued by EVZ Limited. This letter is not a prospectus or disclosure document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in EVZ Limited in any jurisdiction. This letter does not constitute financial product advice and does not take into account your investment objectives, financial situation or needs. This letter does not and will not form any part of any contract for the acquisition of shares in EVZ Limited.

NOT FOR DISTRIBUTION OR RELEASE INTO THE UNITED STATES

This letter does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. Neither the Entitlements nor the New Shares to be issued under the Offer have been, nor will be, registered under the U.S. Securities Act of 1933 as amended (**U.S. Securities Act**) or under the securities laws of any state or other jurisdiction of the United States. The Entitlements and the New Shares may not be issued to, purchased or traded by, or taken up or exercised by, any person in the United States or any person acting for the account or benefit of a person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Entitlements and New Shares to be offered and sold in the Offer will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) of the Securities Act) in reliance on Regulation S under the U.S. Securities Act.

ABOUT EVZ LIMITED (ASX: EVZ)

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3. are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such person holds Shares for the account or benefit of such person in the United States); and
4. are eligible under all applicable securities laws to receive New Shares under the Offer.

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Why am I not eligible to participate in the Offer?

EVZ has determined, pursuant to section 9A(3) of the Corporations Act and Listing Rule 7.7.1 (a) of the ASX Listing Rules, that it would be unreasonable to make offers to shareholders in countries outside of Australia or New Zealand, in connection with the Offer.

The securities laws of many countries require the use of offer documents specific to that country or compliance with local laws for the Offer to be made in those countries. Having regard to the number of retail shareholders in particular countries, the number and value of EVZ's ordinary shares to which those shareholders would otherwise be entitled and the potential cost of compliance with local laws to make the Offer in those countries, EVZ has limited the countries in which the Entitlement Offer will be made.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder stated above.

Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act, this letter is to inform you that EVZ has determined that you are not an Eligible Shareholder and, therefore, are ineligible to participate in the Entitlement Offer.

You are not required to take any action in relation to this letter, but there may be financial implications for you as a result of the Offer that you should be aware of.

Appointment of Nominee

EVZ has appointed Blue Ocean Equities Pty Limited ACN 151 186 935, the underwriter of the Offer (**Nominee**) as nominee for shareholders who are not Eligible Shareholders (**Ineligible Shareholders**), to arrange for the sale of the entitlements which would have been offered to them.

EVZ will issue these entitlements to the Nominee, who will arrange for the proceeds (if any), net of expenses, to be sent proportionally to each Ineligible Shareholder.

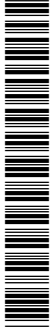
The Nominee will have the absolute and sole discretion to determine the timing and the price at which the entitlements may be sold and the manner of any sale. Neither the Company nor the Nominee will be subject to any liability for the failure to sell the entitlements or to sell them at a particular price.

If, in the reasonable opinion of the Nominee, there is not a viable market for the entitlements that would have been offered to the Ineligible Shareholders or a surplus over the expenses of sale cannot be obtained for those entitlements, then the entitlements will be allowed to lapse and they will form part of the shortfall issued to the Nominee (in accordance with the underwriting arrangements for the Offer) in which case the Ineligible Shareholders will not receive any proceeds.

Entitlements under the Offer will also be tradeable on ASX. The assignment, transfer and exercise of entitlements trading on ASX will be restricted to Eligible Shareholders. In particular, persons in the United States and persons acting for the account or benefit of persons in the United States will not be eligible to purchase or trade entitlements or to exercise entitlements they acquire. If you buy entitlements during the trading period, but you are not an Eligible Shareholder, you will not be able to take up or exercise those entitlements and, as a result, you may receive no value for them.

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On behalf of EVZ, we regret that you are not eligible to participate in the Offer and thank you for your continued support.

Yours sincerely

Graham Burns
Chairman
EVZ Limited

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