

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Emeco Holdings Limited

ACN/ARSN 112 188 815

1. Details of substantial holder (1)

Name Brookfield Credit Opportunities Master Fund L.P. ("**BCP Credit Fund**");
Brookfield Credit Opportunities Holdings, L.P. ("**BCOH**");
Brookfield Credit Opportunities Offshore Fund, L.P. ("**BCOOF**");
BLCF Credit Funding L.P. ("**BCLF CF**");
Brookfield Private Equity Holdings L.L.C ("**BPEH**");
Brookfield Asset Management Private Institutional Capital Adviser (Credit), L.L.C ("**BAMPICA**");
Brookfield Credit Opportunities Onshore Fund, L.P. ("**BCOF**");
Brookfield Private Equity Group Holdings L.P. ("**BPEGH**");
Brookfield Credit Opportunities Fund GP. ("**GP 1**");
Brookfield Private Equity Inc.. ("**GP 2**");
Brookfield Asset Management Inc. ("**BAM**");
2518154 Ontario Limited ("**Ontario**"); and
PF Fund Limited Partnership ("**PF Fund**")

ACN/ARSN (if applicable) As above

There was a change in the interests of the
substantial holder on 23/06/2017
The previous notice was given to the company on 02/05/2017
The previous notice was dated 02/05/2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	228,570,284	9.38%	316,961,271	13.01%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or

scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
23 May 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM	Acquisition of ordinary shares by BCP Credit Fund	\$77,795.65	1,300,000.00	1,300,000.00
24 May 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM	Acquisition of ordinary shares by BCP Credit Fund	\$154,095.56	2,525,000.00	2,525,000.00
25 May 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM	Acquisition of ordinary shares by BCP Credit Fund	\$5,897.89	100,000.00	100,000.00
26 May 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM	Acquisition of ordinary shares by BCP Credit Fund	\$151,027.95	2,500,000.00	2,500,000.00
29 May 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM	Acquisition of ordinary shares by BCP Credit Fund	\$59,613.29	1,000,000.00	1,000,000.00
30 May 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM	Acquisition of ordinary shares by BCP Credit Fund	\$119,627.17	2,000,000.00	2,000,000.00
31 May 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM	Acquisition of ordinary shares by BCP Credit Fund	\$183,064.49	3,000,000.00	3,000,000.00
1 June 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM	Acquisition of ordinary shares by BCP Credit Fund	\$60,631.35	1,000,000.00	1,000,000.00

2 June 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM	Acquisition of ordinary shares by BCP Credit Fund	\$19,433.75	310,000.00	310,000.00
23 June 2017	PF Fund	Acquisition of ordinary shares	\$5,972,478.96	74,655,987	74,655,987
23 June 2017	BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2, Ontario and BAM	Acquisition of ordinary shares by PF Fund	Nil.	74,655,987	74,655,987

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
PF Fund	PF Fund	PF Fund	Relevant interest pursuant to section 608(1)	74,655,987	74,655,987
BCP Credit Fund	BCP Credit Fund	BCP Credit Fund	Relevant interest pursuant to section 608(1)	242,305,284	242,305,284
BCOH, BCOOF, BCLF CF, BPEGH, BPEH and BCOF	BCP Credit Fund PF Fund	BCP Credit Fund PF Fund	Relevant interest pursuant to section 608(3)(a) or as an associate	316,961,271	316,961,271
BAMPICA	BCP Credit Fund PF Fund	BCP Credit Fund PF Fund	Relevant interest pursuant to section 608(3)(b) because BAMPICA, as investment manager, controls BCOOF	316,961,271	316,961,271
GP 1	BCP Credit Fund PF Fund	BCP Credit Fund PF Fund	Relevant interest pursuant to section 608(3)(b) because GP 1, as general partner, controls each of BCP Credit Fund, BCOH and BCOOF	316,961,271	316,961,271
Ontario	PF Fund	PF Fund	Relevant interest pursuant to section 608(3)(b) because Ontario, as general partner, controls PF Fund	74,655,987	74,655,987
GP 2	BCP Credit Fund PF Fund	BCP Credit Fund PF Fund	Relevant interest pursuant to section 608(3)(b) because GP 2, as general partner, controls each of BCLF CF and BPEGH	316,961,271	316,961,271

BAM	BCP Credit Fund PF Fund	BCP Credit Fund PF Fund	Relevant interest pursuant to section 608(3)(a) because BAM is the ultimate holding company of BPEGH, and pursuant to section 608(b) because BAM is the ultimate holding company of GP 2 and PF Fund.	316,961,271	316,961,271
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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Ontario and PF Fund	These entities are ultimately controlled by BAM (as this term is defined in section 50AA of the Act) and are therefore associates of BAM under section 12(2)(a) of the Act. These entities are all associates of each other by virtue of section 12(2)(a) of the Corporations Act as the entities are all under the control of BAM.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BCP Credit Fund, BCOH and BCOOF	Maples Corporate Services Limited PO Box 309, Ugland House Grand Cayman KY1-1104 Cayman Islands
BCOF, BAMPICA and GP 1	250 Vesey Street, New York, NY 10281
GP 2, BAM, BCLF CF, BPEGH, BPEH, Ontario and PF Fund	181 Bay Street, Suite 300, Toronto, ON M5J 2T3.

Signature

Brookfield Credit Opportunities Fund, L.P.

By: Brookfield Asset Management Private Institutional Capital Adviser (Credit), LLC, its Investment Manager

print name Anthony Bavaro

capacity Vice President

sign here



date

27/06/17