

**Form 603  
Corporations Act 2001  
Section 671B**

**Notice of initial substantial holder**

**To:** Emeco Holdings Ltd  
**ACN/ARSN:** 89 112 188 815      **Source:** Australian Business Register

**Name:** Perennial Value Management Limited  
**ACN:** 22 090 879 904

The holder became a substantial shareholder on: **18 June 2020**

**2. Details of Voting Power**

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had

Class of securities	Number of securities	Person's votes	Voting Power (%)
Ordinary	18,478,210	18,478,210	5.01

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a

Holder of relevant interest	Nature of relevant interest	Class & number of securities (Ord)
Perennial Value Management Limited	Investment Manager	18,478,210

**4. Details of present registered holders**

The persons registered as holders of the securities referred to paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class & number of securities (Ord)
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	5,970,296
Perennial Value Management Limited	Northern Trust	Northern Trust	2,370,101
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	3,628,093
Perennial Value Management Limited	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	6,509,720

**5. Consideration**

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the substantial

Holder of relevant interest	Date of acquisition	Consideration		Class & and number of securities
		Cash	Non-cash	
BNP Paribas Securities Services	21/02/2020	\$ 184,918.72	74564	74,564
BNP Paribas Securities Services	21/02/2020	\$ 102,498.40	41330	41,330
BNP Paribas Securities Services	26/02/2020	\$ 95,814.61	44292	44,292
BNP Paribas Securities Services	27/02/2020	\$ 165,261.24	81074	81,074
BNP Paribas Securities Services	28/02/2020	\$ 9,490.28	5078	5,078
BNP Paribas Securities Services	9/03/2020	\$ 403,889.74	307050	307,050
BNP Paribas Securities Services	9/03/2020	\$ 294,517.39	220128	220,128
BNP Paribas Securities Services	9/03/2020	\$ 190,016.93	144457	144,457
BNP Paribas Securities Services	11/03/2020	\$ 37,265.14	33976	33,976

BNP Paribas Securities Services	11/03/2020	\$	203,858.40	184919	184,919
BNP Paribas Securities Services	11/03/2020	\$	87,453.91	82486	82,486
BNP Paribas Securities Services	11/03/2020	\$	79,861.86	72813	72,813
BNP Paribas Securities Services	11/03/2020	\$	436,884.64	396296	396,296
BNP Paribas Securities Services	11/03/2020	\$	43,988.83	41490	41,490
BNP Paribas Securities Services	12/03/2020	\$	11,131.59	12073	12,073
BNP Paribas Securities Services	12/03/2020	\$	851.82	907	907
BNP Paribas Securities Services	12/03/2020	\$	62,046.36	65736	65,736
BNP Paribas Securities Services	12/03/2020	\$	148,183.18	156995	156,995
BNP Paribas Securities Services	12/03/2020	\$	6,825.74	7403	7,403
BNP Paribas Securities Services	12/03/2020	\$	428.26	456	456
BNP Paribas Securities Services	18/03/2020	\$	387,765.49	427152	427,152
BNP Paribas Securities Services	2/04/2020	\$	237,165.66	269466	269,466
BNP Paribas Securities Services	16/04/2020	\$	20,053.36	19617	19,617
BNP Paribas Securities Services	16/04/2020	\$	20,567.76	20071	20,071
BNP Paribas Securities Services	16/04/2020	\$	6,305.20	6168	6,168
BNP Paribas Securities Services	16/04/2020	\$	6,466.17	6310	6,310
BNP Paribas Securities Services	17/04/2020	\$	29,588.04	28803	28,803
BNP Paribas Securities Services	17/04/2020	\$	7,614.01	7412	7,412
BNP Paribas Securities Services	15/05/2020	\$	86,878.60	88008	88,008
BNP Paribas Securities Services	20/05/2020	\$	28,343.11	28423	28,423
BNP Paribas Securities Services	20/05/2020	\$	79,502.90	79727	79,727
BNP Paribas Securities Services	17/06/2020	\$	110,680.41	104849	104,849
BNP Paribas Securities Services	18/06/2020	\$	491,023.13	475675	475,675
BNP Paribas Securities Services	18/06/2020	\$	173,627.14	168200	168,200
Citicorp Nominees Pty Limited	9/03/2020	\$	409,308.65	320951	320,951
Citicorp Nominees Pty Limited	23/03/2020	\$	62,734.79	115000	115,000
Citicorp Nominees Pty Limited	15/05/2020	\$	587,999.12	595643	595,643
Citicorp Nominees Pty Limited	20/05/2020	\$	522,649.69	524123	524,123
Citicorp Nominees Pty Limited	18/06/2020	\$	1,535,988.06	1487977	1,487,977
National Asset Servicing	21/02/2020	\$	799,708.24	322463	322,463
National Asset Servicing	21/02/2020	\$	149,424.96	60252	60,252
National Asset Servicing	26/02/2020	\$	210,741.53	97419	97,419
National Asset Servicing	28/02/2020	\$	15,003.54	8028	8,028
National Asset Servicing	9/03/2020	\$	279,463.28	212457	212,457
National Asset Servicing	11/03/2020	\$	64,840.33	61157	61,157
National Asset Servicing	11/03/2020	\$	54,695.61	49868	49,868
National Asset Servicing	11/03/2020	\$	299,210.02	271412	271,412
National Asset Servicing	12/03/2020	\$	122,594.15	132962	132,962
National Asset Servicing	12/03/2020	\$	15,389.10	16386	16,386
National Asset Servicing	12/03/2020	\$	555,509.25	588543	588,543
National Asset Servicing	12/03/2020	\$	33,315.85	35297	35,297
National Asset Servicing	12/03/2020	\$	1,794.26	1946	1,946
National Asset Servicing	12/03/2020	\$	218,433.68	231423	231,423
National Asset Servicing	12/03/2020	\$	8,206.02	8900	8,900
National Asset Servicing	12/03/2020	\$	631.12	672	672
National Asset Servicing	13/03/2020	\$	191,948.31	208817	208,817

National Asset Servicing	18/03/2020	\$	71,012.99	78226	78,226
National Asset Servicing	20/03/2020	\$	79,325.71	96597	96,597
National Asset Servicing	20/03/2020	\$	71,190.89	86691	86,691
National Asset Servicing	31/03/2020	\$	239,489.59	281930	281,930
National Asset Servicing	31/03/2020	\$	69,550.78	81876	81,876
National Asset Servicing	1/04/2020	\$	44,134.72	53054	53,054
National Asset Servicing	2/04/2020	\$	18,360.55	21866	21,866
National Asset Servicing	3/04/2020	\$	31,884.90	37654	37,654
National Asset Servicing	16/04/2020	\$	9,938.25	9722	9,722
National Asset Servicing	16/04/2020	\$	10,193.18	9947	9,947
National Asset Servicing	17/04/2020	\$	12,002.45	11684	11,684
National Asset Servicing	15/05/2020	\$	131,283.34	132990	132,990
National Asset Servicing	20/05/2020	\$	718,880.53	720907	720,907
National Asset Servicing	20/05/2020	\$	239,121.93	239796	239,796
National Asset Servicing	20/05/2020	\$	41,916.84	42035	42,035
National Asset Servicing	20/05/2020	\$	73,017.17	73223	73,223
National Asset Servicing	20/05/2020	\$	120,796.49	121137	121,137
National Asset Servicing	28/05/2020	\$	377,672.13	319521	319,521
National Asset Servicing	28/05/2020	\$	3,942.87	3626	3,626
National Asset Servicing	28/05/2020	\$	67,064.01	56738	56,738
National Asset Servicing	28/05/2020	\$	5,703.35	5245	5,245
National Asset Servicing	28/05/2020	\$	116,335.47	98423	98,423
National Asset Servicing	28/05/2020	\$	66,810.15	61441	61,441
National Asset Servicing	28/05/2020	\$	1,186,067.83	1003446	1,003,446
National Asset Servicing	28/05/2020	\$	23,274.44	21404	21,404
National Asset Servicing	12/06/2020	\$	432,237.94	392081	392,081
National Asset Servicing	12/06/2020	\$	208,723.38	189332	189,332
National Asset Servicing	12/06/2020	\$	38,916.53	35301	35,301
National Asset Servicing	12/06/2020	\$	39,689.32	36002	36,002
National Asset Servicing	15/06/2020	\$	336,764.33	307490	307,490
National Asset Servicing	15/06/2020	\$	162,620.30	148484	148,484
National Asset Servicing	15/06/2020	\$	30,320.73	27685	27,685
National Asset Servicing	15/06/2020	\$	30,923.09	28235	28,235
National Asset Servicing	17/06/2020	\$	292,842.28	280961	280,961
National Asset Servicing	17/06/2020	\$	150,485.54	144380	144,380
National Asset Servicing	17/06/2020	\$	35,752.56	34302	34,302
National Asset Servicing	17/06/2020	\$	68,975.50	66177	66,177
National Asset Servicing	17/06/2020	\$	181,503.89	171941	171,941
National Asset Servicing	18/06/2020	\$	268,554.32	260160	260,160
Northern Trust	21/02/2020	\$	224,546.64	90543	90,543
Northern Trust	9/03/2020	\$	407,956.91	310142	310,142
Northern Trust	11/03/2020	\$	91,382.06	86191	86,191
Northern Trust	11/03/2020	\$	77,133.00	70325	70,325
Northern Trust	11/03/2020	\$	421,961.18	382759	382,759
Northern Trust	12/03/2020	\$	889.38	947	947
Northern Trust	12/03/2020	\$	307,848.57	326155	326,155
Northern Trust	12/03/2020	\$	11,919.93	12928	12,928
Northern Trust	16/04/2020	\$	13,659.23	13362	13,362
Northern Trust	16/04/2020	\$	14,010.38	13672	13,672
Northern Trust	17/04/2020	\$	16,495.66	16058	16,058
Northern Trust	15/05/2020	\$	184,268.54	186664	186,664
Northern Trust	20/05/2020	\$	170,149.37	170629	170,629
Northern Trust	17/06/2020	\$	236,003.30	223569	223,569
Northern Trust	18/06/2020	\$	378,695.04	366858	366,858

## 6. Associates

The reasons the persons above in paragraph 3 above are associates of the substantial holder are as follows:

Name & ACN	Nature of association
Not applicable	

## 7. Addresses

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Emeco Holdings Ltd	71 Walters Drive Level 3, Osborne Park, Wa 6017

Signature

Print Name

Bill Anastopoulos

Capacity

Company Secretary

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Sign Here



22/06/2020

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