

3 July 2015

Company Announcements
ASX Limited
Exchange Centre
Level 6
20 Bridge Street
Sydney, NSW, 2000

Dear Sirs

Re: Press Release

We attach a press release for immediate release to the market.

Yours sincerely

Robin Archibald

**Robin Archibald
Company Secretary and COO
Ecosave Holdings Limited**

Att: Press Release

3 July 2015

Andrew Weaver
ASX Compliance Pty Ltd
20 Bridge Street
SYDNEY NSW 2000

Via: e-lodgement

For immediate release

Ecosave seeks delisting from ASX

Ecosave Holdings Limited (**Company**) wishes to announce that it has formally requested approval from ASX Limited (**ASX**) to remove its listed securities from the official list of the ASX.

Reasons for de-listing

In 2014, the Company started to focus on operations in the USA and has now made a determination to focus primarily on its US operations going forward. For this, and the reasons set out below, the Company has applied to the ASX to de-list from the official list of the ASX:

- **Low liquidity:** The Company has been struggling with its liquidity since it was admitted to the official list in early 2013. This is largely due to the fact that approximately 69% of its shares are held by management and other insiders, none of whom intend to sell their shares in any meaningful volume in the foreseeable future. A further 11.6% of the shares are held by investors in the USA who acquired those shares through a private placement undertaken in December 2014. Those shares are subject to escrow restrictions for a period of 12 months and accordingly, cannot be traded until after December 2015. The low trading activity of the shares has had a significant adverse impact on the price of the shares and has in turn resulted in low shareholder confidence and undermined the Company's ability to raise capital through private placements in the USA.

- **Listing costs:** Maintaining a stock exchange listing adds significant costs to the Company's business. The Company anticipates that it will save approximately \$507,225.00 annually as a result of its proposed de-listing from the ASX.
- **Improved capital raising costs:** The suppressed and erratic listed share price is currently hindering the Company's ability to receive fair value for its equity. If the Company is no longer listed on the ASX, the board believes that the Company's likelihood of successfully raising additional capital will be significantly improved. Additional capital will enable the Company to expand its business and deliver greater shareholder value.

Effect of de-listing

The business and operations of the Company will not be affected by the proposed de-listing. There will be no change in the Company's business strategy as it remains committed to growing and investing in its business in the USA. Shareholders should note that there will not be a liquid market for trading in the shares. However, at present, notwithstanding that the Company is currently admitted to the official list, the current market for the shares is illiquid. Shareholders should also note that they will no longer hold listed shares which can be traded on a securities exchange.

Arrangements for shareholders

The Company is currently in the process of undertaking an on-market buy-back of shares in accordance with the 10/12 rule under section 257 of the *Corporations Act 2001* (Cth) (**Corporations Act**). Subject to the Company raising sufficient capital post its de-listing from the ASX, the Company may undertake an equal access buy-back of shares in accordance with the Corporations Act. The Company's ability to buy-back the shares will be impacted by its available working capital and its ability to raise capital.

ASX in-principle advice

On 11 June 2015, the Company submitted an application for in-principle advice to the ASX in relation to its proposal to delist from the ASX. On 26 June 2015, in response to the application made by the Company, the ASX advised that on the basis of the information provided to it, on receipt of an application to remove the Company from the official list of the ASX pursuant to ASX Listing Rule 17.11, the ASX would be likely to agree to the Company's removal, subject to compliance with the following conditions:

- the request for removal of the Company from the official list of the ASX is approved by an ordinary resolution of shareholders;
- the removal of the Company from the official list of the ASX does not occur any earlier than one month after shareholder approval has been obtained; and
- the notice of meeting seeking shareholder approval for the removal sets out clearly the timetable that will be followed for the removal.

The ASX's advice applies only until 26 September 2015 and is subject to any amendments to the ASX Listing Rules or changes in the interpretation or administration of the ASX Listing Rules and policies of the ASX.

Timetable

The indicative dates for the delisting of the Company are as follows.

Date	Event
31 July 2015	General Meeting
31 August 2015*	Suspension from trading on the ASX
31 August 2015*	Removal date

* These dates are indicative only and are subject to change based on the determination of the ASX.

A notice of general meeting will be issued to shareholders today.

For further information, contact Marcelo Rouco CEO 1300 55 77 64 or Rush & Co: Martin Rushe: martin.rushe@rushe.com

Company Secretary

Robin Archibald



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