

ASX RELEASE  
ASX: EMC



22<sup>nd</sup> December 2015

## PRE-REINSTATEMENT DISCLOSURES

The following information is provided by Emefcy Group Limited (**the Company**) for release to the market ahead of the Company's proposed reinstatement to official quotation:

### DISTRIBUTION SCHEDULE AND TOP 20

A distribution schedule of the holders of ordinary shares forms part of this release together with a statement setting out the names of the 20 largest holders of the Company's ordinary shares.

### SECURITIES SUBJECT TO ESCROW

ASX have imposed mandatory escrow for a period of 24 months from the Company's reinstatement to official quotation on the following securities issued on completion of the Company's acquisition of Emefcy Limited:

| Holder          | Securities       | Number    |
|-----------------|------------------|-----------|
| Eytan Levy      | Ordinary shares  | 6,352,951 |
| Ronen Schechter | Ordinary shares  | 6,352,951 |
| Michael Gutman  | Ordinary shares  | 64,164    |
| Eyal Gutman     | Ordinary shares  | 64,177    |
| Richard Irving  | Unlisted Options | 1,000,000 |
| Eytan Levy      | Unlisted Options | 2,000,000 |
| Ross Haghighat  | Unlisted Options | 1,000,000 |
| Peter Marks     | Unlisted Options | 1,000,000 |

Any deferred consideration shares issued to the Emefcy vendors upon satisfaction of the relevant milestones within 12 months of the Company's reinstatement will be subject to a period of escrow ending on the date which is 12 months after the date of reinstatement. In addition, any deferred consideration shares issued upon satisfaction of the relevant milestones to Eytan Levy, Ronen Schechter, Michael Gutman and Eyal Gutman will be subject to a period of escrow ending on the date which is 24 months after the date of reinstatement.

In addition, the Emefcy vendors have agreed to the following periods of voluntary escrow in respect of consideration completion shares and deferred consideration shares:

| Emefcy Vendor                                      | Consideration shares held at completion |                  | Consideration shares held if one milestone is satisfied |                  | Consideration shares held if both milestones are satisfied. |                  |
|--|---|------------------|---|------------------|---|------------------|
|  | Free Trading                            | Voluntary Escrow | Free Trading  | Voluntary Escrow | Free Trading  | Voluntary Escrow |
| Israel Cleantech Ventures (Cayman), I (A) L.P      | Nil                                     | 7,609,131        | 5,126,467   | 5,126,467        | 10,313,083  | 3,437,695        |
| Israel Cleantech Ventures (Cayman), I (B) L.P      | Nil                                     | 653,581          | 440,335   | 440,334          | 885,837   | 295,278          |
| Plan B Ventures I, LLC and Plan B Ventures II, LLC | Nil                                     | 12,032,371       | 8,009,089   | 8,009,089        | 15,005,364  | 5,001,787        |
| Pond Venture Nominees III Limited                  | Nil                                     | 21,629,388       | 14,472,040  | 14,472,040       | 27,198,435  | 9,066,144        |
| Energy Technology Ventures, LLC                    | Nil                                     | 5,683,277        | 3,500,854   | 3,500,853        | 5,544,063   | 1,848,020        |
| GE Ventures Limited                                | Nil                                     | 3,259,554        | 2,007,860   | 2,007,859        | 3,179,710   | 1,059,903        |
| Eytan Levy   | Nil                                     | 6,409,416        | 4,633,905   | 4,633,905        | 9,279,271   | 3,093,090        |
| Ronen Shechter                                     | Nil                                     | 6,409,416        | 4,633,905   | 4,633,905        | 9,279,271   | 3,093,090        |
| Michael Gutman                                     | Nil                                     | 64,164           | 46,390  | 46,390           | 93,166  | 30,965           |
| Eyal Gutman  | Nil                                     | 64,177           | 46,399  | 46,399           | 92,913  | 30,971           |
| Emefcy Employees                                   | Nil                                     | 1,185,525        | 832,758   | 832,757          | 1,629,161   | 543,053          |

## CONFIRMATION OF COMPLETION

As announced to the ASX on 18 December 2015, the Company confirms that it has completed the acquisition of Emefcy Limited.

## CAPITAL STRUCTURE

The capital structure of the Company on reinstatement is set out below:

|                                   | Number             | %        |
|-----------------------------------|--------------------|----------|
| Existing SAV Shares               | 42,671,357         | (24.05%) |
| Capital Raising Shares            | 69,066,053         | (38.93%) |
| Shares issued to Emefcy Vendors   | 65,000,000         | (36.63%) |
| Shares issued under Advisor Offer | 700,000            | (0.39%)  |
| <b>TOTAL:</b>                     | <b>177,437,410</b> |          |

The table above does not take into account the potential issue of up to 45,000,000 deferred consideration shares which may be issued to Emefcy vendors upon, and subject to, satisfaction of performance based milestones. In addition to the above, the table below sets out the options on issue in the Company:

| Number    | Exercise Price | Expiry Date      |
|-----------|----------------|------------------|
| 7,313,645 | \$0.06         | 1 December 2016  |
| 900,000   | \$0.15         | 5 June 2017      |
| 2,500,000 | \$0.30         | 18 December 2018 |
| 2,500,000 | \$0.40         | 18 December 2019 |

#### **STATEMENT OF FINANCIAL POSITION AND STATEMENT OF COMMITMENTS**

An updated Statement of Financial Position and Statement of Commitments based on the actual amount of funds raised under the equity offer contained in the Replacement Prospectus dated 23 October 2015 will be released concurrently with this announcement.

#### **STATEMENT OF COMPLIANCE**

The Company confirms that it is in compliance with the ASX Listing Rules and in particular Listing Rule 3.1.

#### **SHARE TRADING POLICY**

A copy of the Company's Share Trading Policy and Share Option Plan Rules will be released concurrently with this announcement.

For and on behalf of the Board;

A handwritten signature in blue ink, appearing to read "Peter Marks", with a stylized flourish at the end.

Peter Marks  
Director