

ASX ANNOUNCEMENT

GRAYS ECOMMERCE GROUP LIMITED/ ECLIPX GROUP LIMITED:

COURT APPROVES DESPATCH OF SCHEME BOOKLET AND CONVENING OF SCHEME MEETING

21 June 2017, Sydney, Australia: Further to the Company's announcement on 4 May 2017, Grays eCommerce Group Limited (**GEG**) today announces that the Federal Court of Australia (the **Court**) has made orders approving the despatch of the scheme booklet (**Scheme Booklet**) in relation to the proposed acquisition of all the shares in GEG by Leasing Finance (Australia) Pty Limited (ACN 121 167 824), a wholly-owned subsidiary of Eclipx Group Limited (ACN 131 557 901) (**ECX**), by way of a Scheme of Arrangement (the **Scheme**).

The Court has also ordered that a meeting of GEG shareholders be convened to consider and vote on the Scheme (**Scheme Meeting**).

Implementation of the Scheme is subject to the satisfaction or waiver (where capable of waiver) of certain conditions precedent, including GEG shareholder approval in respect of the Scheme and approval by the Court.

GEG shareholders will vote on the Scheme at the Scheme Meeting, which will be held at **11.30am (AEST) on Wednesday, 26 July 2017 at MinterEllison, Level 40, Governor Macquarie Tower, 1 Farrer Place, Sydney.**

Information relating to the Scheme, including the Notice of Meeting convening the Scheme Meeting, the Independent Expert's Report and the Investigating Accountant's Report, will be included in the Scheme Booklet that will be sent to GEG shareholders by Monday, 26 June 2017 (and those GEG shareholders who have previously elected to receive notifications from GEG's share registry in electronic format will be able to access the material electronically).

The key events and the expected timing in relation to the approval and implementation of the Scheme are set out in the table below.

Scheme Booklet despatched to GEG shareholders	Monday, 26 June 2017
Scheme Meeting	Wednesday, 26 July 2017
Second Court Hearing	Monday, 31 July 2017
Effective Date	Tuesday, 1 August 2017
Scheme Record Date	Friday, 4 August 2017
Implementation Date	Friday, 11 August 2017

All dates are indicative only and are subject to the Court approval process and the satisfaction or, where applicable, waiver of conditions precedent under the Scheme Implementation Deed entered into by GEG on 4 May 2017. Any changes to the above timetable will be announced to the ASX.

A further announcement attaching the Scheme Booklet will be made by GEG following registration of the Scheme Booklet with the Australian Securities and Investments Commission.

The Board of Directors of GEG continues to unanimously recommend that GEG shareholders vote in favour of the Scheme at the upcoming Scheme Meeting, in the absence of a Superior Proposal.

- ENDS -

For more information please contact:

Investors and media

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About Grays eCommerce Group Limited

Grays eCommerce Group Limited (ASX: GEG) is one of Australia's leading eCommerce groups. By leveraging existing operations, sourcing capabilities, and eCommerce experience, Grays eCommerce Group is well positioned to be the leading online international auctioneer by unlocking real value for our business partners, vendors and customers.

The Company's B2B business comprises the business-facing components of the graysonline brand, the graysasset and graysmining brands, as well as DMS Davlan and Bryan Andrews Auctions. Collectively, these brands are the largest B2B online auction marketplace in the Asia Pacific region for used plant and equipment. The B2B business provides a full range of valuation and project-management functions for a range of clients including major corporations, insolvency practitioners, financiers and banks.

The Company also provides an auction based site for wine and other consumer product categories.

For further information go to www.graysecommercegroup.com.au or www.graysonline.com.au.