

Scheme of Arrangement Lodgement of Court orders with ASIC

1 August 2017: Further to its announcement on Monday, 31 July 2017, Grays eCommerce Group Limited (ASX:GEG) (“Grays”) is pleased to announce that it has lodged with the Australian Securities and Investments Commission (“ASIC”) the orders of the Federal Court of Australia (the “Court”) approving the scheme of arrangement (“Scheme”) between Grays and its shareholders under which Eclipx Group Limited (through its wholly owned subsidiary Leasing Finance (Australia) Pty Limited) will acquire 100% of the shares in Grays for 0.3656 (rounded) Eclipx shares for each Grays share held. A copy of the Court orders is attached to this announcement.

The Scheme is now legally effective. The record date for determining the entitlements of Grays’ shareholders to the scheme consideration is 7.00pm on 4 August 2017.

It is expected that trading in Gray’s shares on ASX will be suspended from quotation at the close of trading today in accordance with Listing Rule 17.2.

- 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, and DMS Davlan. 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.



Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD760/2017

GRAYS ECOMMERCE GROUP LIMITED ACN 125 736 914

Plaintiff

ORDER

JUDGE: JUSTICE JAGOT

DATE OF ORDER: 31 July 2017

WHERE MADE: Sydney

THE COURT ORDERS THAT:

1. Pursuant to paragraph 411(4)(b) and subsection 411(6) of the *Corporations Act 2001* (Cth) (the **Act**), the scheme of arrangement between Grays eCommerce Group Limited (**Grays**) and its members, in the form of that contained in Appendix 3 to the explanatory statement issued by Grays dated 21 June 2017, a copy of which was registered with the Australian Securities and Investments Commission on 21 June 2017 and assigned document number 501509959, be approved, subject to the following alterations
 - (a) deletion of the definition of “Excluded Shareholder” in clause 1.1 of the scheme of arrangement;
 - (b) deletion of the words “other than any Target Share held at that time by an Excluded Shareholder (but includes any Target Share held at that time by an Excluded Shareholder on behalf of one or more Third Parties who are not Excluded Shareholders or otherwise in a fiduciary capacity on behalf of persons who are not Excluded Shareholders)” from the definition of “Scheme Share” in clause 1.1 of the scheme of arrangement;
 - (c) deletion of the words “(other than statements of holding in favour of any Excluded Shareholders)” and “(other than entries in respect of any Excluded Shareholder)” in clause 6.3(e) of the scheme of arrangement,




so that the scheme of arrangement as altered and approved is in the form of Exhibit 7 in the proceeding (the **Scheme**).

2. Grays lodge with the Australian Securities and Investment Commission a copy of the approved Scheme in the form of Exhibit 7 at the time of lodging a copy of these Orders.
3. Pursuant to subsection 411(12) of the Act, Grays be exempted from compliance with subsection 411(11) of the Act in relation to Order 1.
4. These Orders be entered forthwith.

THE COURT NOTES THAT:

5. Eclix Group Limited (ACN 131 557 901) and Leasing Finance (Australia) Pty Limited (ACN 121 167 824) will rely on the Court's approval of the Scheme, if given, for the purposes of qualifying for exemption from the registration requirements of the Securities Act of 1933 (US), provided for by section 3(a)(10) of that Act, in connection with the implementation of, and the provision of consideration under, the Scheme.

Date that entry is stamped: 31 July 2017


Registrar