

ASX Release

31 July 2017

UPDATE ON GRAYS ECOMMERCE SCHEME

SCHEME APPROVED BY COURT

Eclix Group Limited (**Eclix**) (**ASX:ECX**) is pleased to announce that the Federal Court of Australia (**Court**) has today made orders approving the scheme of arrangement between Grays eCommerce Group Limited (**Grays**) (**ASX:GEG**) and its shareholders (**Scheme**), which is described in Grays' scheme booklet dated 21 June 2017, under which Leasing Finance (Australia) Pty Ltd, a wholly-owned subsidiary of Eclix, will acquire all the ordinary shares in Grays in exchange for shares in Eclix.

It is expected that a copy of the Court's orders will be lodged with the Australian Securities and Investments Commission on 1 August 2017, at which time the Scheme will become legally effective.

Grays will apply for its shares to be suspended from trading on ASX from the close of trading on 1 August 2017.

The Scheme is currently expected to be implemented on 11 August 2017 at which time all the ordinary shares in Grays will be exchanged for approximately 47 million new shares in Eclix, anticipated to commence ASX trading on 14 August 2017. A detailed timetable for the Scheme implementation appears on Page 4 at the front of the Scheme Booklet.

GENERAL UPDATE

Eclix reaffirms the FY17 guidance of 18-21% increase in NPATA over FY16, excluding any contribution from Grays.

Eclix does not anticipate that implementation of the Scheme will have any significant impact on its NPATA for the period between implementation of the Scheme and the end of its FY17 (30 September 2017). In accordance with ASX Listing Rule 3.1, Eclix will keep the market informed of any material additional significant information becoming available following the acquisition of Grays.

In the next full financial year following this acquisition, as previously advised Eclix is targeting approximately \$23-\$25m EBITDA from Grays in the FY18 (30 September 2018) under Eclix ownership.

ENDS

Investor enquiries

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About Eclix

Eclix Group Limited (ECX) is a leading provider of fleet and equipment leasing and management, and vehicle rental to corporate, SME and consumers in Australia and corporate and SME customers in New Zealand.

As at 31 March 2017, Eclix managed or financed 104,260 vehicles with A\$2.1 billion in assets under management across Australia and New Zealand under six primary brand names, "FleetPartners", "FleetPlus", "CarLoans.com.au", "FleetChoice" and "AutoSelect" and "Right2Drive".

About Grays

Grays eCommerce Group Limited (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.