



ASX ANNOUNCEMENT

EMC TRANSACTION UPDATE

Sydney – 30 November 2018 – Tag Pacific Limited (ASX: TAG) (Tag) refers to its previous announcements in relation to the proposed acquisition of the Energy Made Clean business (EMC) from Carnegie Clean Energy Limited (Carnegie).

Tag wishes to advise that a number of conditions precedent to completion of the Share Purchase Agreement will not be fulfilled by the end date of 30 November 2018. The parties have not agreed to an extension of the end date and have agreed that the Share Purchase Agreement is terminated with immediate effect.

Tag has informed Carnegie that it is still interested in acquiring parts of the EMC business and is willing to continue discussions with Carnegie.

Tag will continue on its strategy to capitalise on the rapidly growing off-grid and fringe-of-grid solar, battery storage and microgrid market.

ENDS

ABOUT TAG

Tag Pacific Limited is a Sydney-based investment house listed on the Australian Securities Exchange with a focus on niche areas of the power industry. Tag has invested in a diverse range of companies and activities that have been brought together primarily to operate under the banner of MPower. The company's mission is to invest in the power industry in a manner that creates and enhances value over time.

ABOUT MPOWER

MPower is an Australian owned and operated subsidiary of Tag Pacific Limited and is an industry leader providing innovative, reliable products and power solutions on a national and international level. Our capabilities are like no other; we combine new and old technologies with a skilled and experienced workforce to create dependable products and power solutions that last the distance. Put simply, we have the energy to deliver and can create products and solutions from solar panels and batteries to engineering, technical support and full turn-key systems.

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ASX ANNOUNCEMENT (continued)

FORWARD LOOKING STATEMENTS

All statements other than statements of historical fact included in this document including, without limitation, statements regarding future plans and objectives of Tag, are forward-looking statements. Forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Tag, its directors and management that could cause Tag's actual results to differ materially from the results expressed or anticipated in these statements.

Tag cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this document will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. Tag does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this document, except where required by applicable law and stock exchange listing requirements.

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