

# FAX COVER SHEET

---

TO

---

COMPANY

---

FAX NUMBER 61293470005

---

FROM Regal Funds

---

DATE 2018-06-19 07:00:18 GMT

---

RE EHL

---

COVER MESSAGE

---

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**To Company Name/Scheme EMECO HOLDINGS LTD (EHL)ACN/ARSN 112 188 815**1. Details of substantial holder (1)**Name Regal Funds Management Pty Ltd (RFM)ACN/ARSN (if applicable) 107 576 821The holder became a substantial holder on 15/06/2018**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY	171,905,354	171,905,354	5.41%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
REGAL FUNDS MANAGEMENT PTY LIMITED	REGAL FUNDS MANAGEMENT PTY LIMITED HAS A RELEVANT INTEREST IN ITS CAPACITY AS INVESTMENT MANAGER AND/OR TRUSTEE	171,905,354 ORDINARY

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS AG, AUSTRALIA BRANCH	UBS NOMINEES PTY LTD	UBS AG, AUSTRALIA BRANCH	HOLDER OF SHARES	75,637,089 ORDINARY	75,637,089
MORGAN STANLEY & CO INTL PLC	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2	MORGAN STANLEY & CO INTL PLC	HOLDER OF SHARES	1,493,711 ORDINARY	1,493,711
MERRILL LYNCH INTERNATIONAL LIMITED	MERRILL LYNCH (AUS) NOMINEES PTY LTD	MERRILL LYNCH INTERNATIONAL LIMITED	HOLDER OF SHARES	35,310,057 ORDINARY	35,310,057
CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	CREDIT SUISSE SECURITIES EUROPE LTD	HOLDER OF SHARES	59,464,497 ORDINARY	59,464,497

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
	See Annexure 1		

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

**Signature**

print name Philip King capacity Director

sign here  date 19/06/2018

**Annexure 1****Consideration**

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
21/02/2018	Regal Funds Management	Buy	9678.42	36181	Ordinary	36181
21/02/2018	Regal Funds Management	Buy	17056.07	63761	Ordinary	63761
21/02/2018	Regal Funds Management	Buy	49142.43	183710	Ordinary	183710
22/02/2018	Regal Funds Management	Sell	15479.59	57247	Ordinary	57247
22/02/2018	Regal Funds Management	Sell	14379.33	53178	Ordinary	53178
22/02/2018	Regal Funds Management	Sell	69365.98	256531	Ordinary	256531
22/02/2018	Regal Funds Management	Buy	16327.10	60673	Ordinary	60673
22/02/2018	Regal Funds Management	Buy	28773.25	106924	Ordinary	106924
22/02/2018	Regal Funds Management	Buy	82902.18	308072	Ordinary	308072
22/02/2018	Regal Funds Management	Buy	43572.46	162766	Ordinary	162766
22/02/2018	Regal Funds Management	Buy	8581.66	32057	Ordinary	32057

22/02/2018	Regal Funds Management	Buy	15122.91	56492	Ordinary	56492
23/02/2018	Regal Funds Management	Buy	78056.31	280274	Ordinary	280274
23/02/2018	Regal Funds Management	Buy	24453.24	87333	Ordinary	87333
23/02/2018	Regal Funds Management	Buy	4816.00	17200	Ordinary	17200
23/02/2018	Regal Funds Management	Buy	8487.08	30311	Ordinary	30311
23/02/2018	Regal Funds Management	Sell	12679.80	45285	Ordinary	45285
23/02/2018	Regal Funds Management	Sell	7168.00	25600	Ordinary	25600
23/02/2018	Regal Funds Management	Sell	47586.84	169953	Ordinary	169953
23/02/2018	Regal Funds Management	Buy	25055.81	89549	Ordinary	89549
23/02/2018	Regal Funds Management	Buy	4934.55	17636	Ordinary	17636
23/02/2018	Regal Funds Management	Buy	8695.90	31079	Ordinary	31079
26/02/2018	Regal Funds Management	Buy	1172764.46	4114963	Ordinary	4114963
26/02/2018	Regal Funds Management	Buy	1531085.84	5372231	Ordinary	5372231
26/02/2018	Regal Funds Management	Buy	1531085.55	5372230	Ordinary	5372230
26/02/2018	Regal Funds Management	Buy	1531085.55	5372230	Ordinary	5372230
26/02/2018	Regal Funds Management	Buy	1172764.17	4114962	Ordinary	4114962
26/02/2018	Regal Funds Management	Buy	116000.00	400000	Ordinary	400000
26/02/2018	Regal Funds Management	Sell	25865.39	89191	Ordinary	89191
26/02/2018	Regal Funds Management	Sell	6077.53	20957	Ordinary	20957
26/02/2018	Regal Funds Management	Sell	6576.91	22679	Ordinary	22679
26/02/2018	Regal Funds Management	Sell	46737.56	162622	Ordinary	162622
26/02/2018	Regal Funds Management	Sell	7632.77	26558	Ordinary	26558
26/02/2018	Regal Funds Management	Sell	10806.53	37601	Ordinary	37601
26/02/2018	Regal Funds Management	Buy	87190.41	303271	Ordinary	303271
26/02/2018	Regal Funds Management	Buy	17171.80	59728	Ordinary	59728
26/02/2018	Regal Funds Management	Buy	30261.68	105258	Ordinary	105258
27/02/2018	Regal Funds Management	Sell	728.19	2511	Ordinary	2511
27/02/2018	Regal Funds Management	Sell	8936.64	30816	Ordinary	30816
28/02/2018	Regal Funds Management	Sell	80578.20	268594	Ordinary	268594
28/02/2018	Regal Funds Management	Sell	161873.40	539578	Ordinary	539578
28/02/2018	Regal Funds Management	Buy	612550.50	2041835	Ordinary	2041835
28/02/2018	Regal Funds Management	Buy	612550.20	2041834	Ordinary	2041834
28/02/2018	Regal Funds Management	Buy	612550.20	2041834	Ordinary	2041834
1/03/2018	Regal Funds Management	Sell	695977.22	2319151	Ordinary	2319151
1/03/2018	Regal Funds Management	Sell	156469.74	521392	Ordinary	521392
1/03/2018	Regal Funds Management	Sell	208754.06	695615	Ordinary	695615
1/03/2018	Regal Funds Management	Sell	539821.80	1800006	Ordinary	1800006
1/03/2018	Regal Funds Management	Sell	14099.40	46998	Ordinary	46998
2/03/2018	Regal Funds Management	Sell	743000.00	2500000	Ordinary	2500000
5/03/2018	Regal Funds Management	Sell	74810.24	251463	Ordinary	251463
5/03/2018	Regal Funds Management	Sell	40171.13	135029	Ordinary	135029
5/03/2018	Regal Funds Management	Sell	209876.73	705468	Ordinary	705468
5/03/2018	Regal Funds Management	Sell	3144.60	10482	Ordinary	10482
5/03/2018	Regal Funds Management	Sell	9194.30	30999	Ordinary	30999
5/03/2018	Regal Funds Management	Sell	89402.06	301423	Ordinary	301423
5/03/2018	Regal Funds Management	Sell	19464.08	65624	Ordinary	65624
6/03/2018	Regal Funds Management	Sell	10492.47	35352	Ordinary	35352
6/03/2018	Regal Funds Management	Sell	19540.12	65836	Ordinary	65836