

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 holderTo 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	58,464,497 ORDINARY	58,464,497

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:

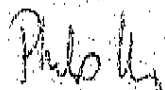
Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

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	49572.46	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
25/02/2018	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	8986.64	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	612550.30	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

6/03/2018	Regal Funds Management	Sell	54818.96	184700	Ordinary	184700
6/03/2018	Regal Funds Management	Sell	464160.00	1600000	Ordinary	1600000
6/03/2018	Regal Funds Management	Sell	58403.55	197844	Ordinary	197844
6/03/2018	Regal Funds Management	Sell	16647.51	56394	Ordinary	56394
6/03/2018	Regal Funds Management	Sell	20389.17	69069	Ordinary	69069
7/03/2018	Regal Funds Management	Buy	222612.61	754619	Ordinary	754619
7/03/2018	Regal Funds Management	Buy	1163059.92	3942576	Ordinary	3942576
7/03/2018	Regal Funds Management	Buy	414570.88	1405325	Ordinary	1405325
8/03/2018	Regal Funds Management	Sell	232000.00	800000	Ordinary	800000
8/03/2018	Regal Funds Management	Sell	493000.00	1700000	Ordinary	1700000
9/03/2018	Regal Funds Management	Sell	219960.90	733203	Ordinary	733203
12/03/2018	Regal Funds Management	Sell	183749.70	612499	Ordinary	612499
13/03/2018	Regal Funds Management	Sell	3063.60	10212	Ordinary	10212
14/03/2018	Regal Funds Management	Sell	44959.80	149866	Ordinary	149866
14/03/2018	Regal Funds Management	Buy	1777528.59	5974886	Ordinary	5974886
14/03/2018	Regal Funds Management	Buy	1777528.59	5974886	Ordinary	5974886
14/03/2018	Regal Funds Management	Buy	1777528.59	5974886	Ordinary	5974886
14/03/2018	Regal Funds Management	Buy	2300487.29	7798262	Ordinary	7798262
14/03/2018	Regal Funds Management	Buy	2300486.70	7798260	Ordinary	7798260
14/03/2018	Regal Funds Management	Buy	2300486.70	7798260	Ordinary	7798260
15/03/2018	Regal Funds Management	Buy	887857.04	2842052	Ordinary	2842052
15/03/2018	Regal Funds Management	Sell	46548.16	151870	Ordinary	151870
16/03/2018	Regal Funds Management	Sell	2032100.53	6555163	Ordinary	6555163
16/03/2018	Regal Funds Management	Sell	684177.90	2280593	Ordinary	2280593
16/03/2018	Regal Funds Management	Sell	496174.50	1653915	Ordinary	1653915
16/03/2018	Regal Funds Management	Sell	250940.40	836468	Ordinary	836468
3/04/2018	Regal Funds Management	Sell	66117.19	231665	Ordinary	231665
3/04/2018	Regal Funds Management	Sell	295924.62	1038332	Ordinary	1038332
4/04/2018	Regal Funds Management	Sell	104086.82	371076	Ordinary	371076
5/04/2018	Regal Funds Management	Sell	57634.59	204741	Ordinary	204741
5/04/2018	Regal Funds Management	Sell	287500.00	1000000	Ordinary	1000000
6/04/2018	Regal Funds Management	Sell	236658.94	831084	Ordinary	831084
6/04/2018	Regal Funds Management	Sell	212714.06	758880	Ordinary	758880
10/04/2018	Regal Funds Management	Buy	316274.69	1115214	Ordinary	1115214
11/04/2018	Regal Funds Management	Buy	263189.54	924770	Ordinary	924770
11/04/2018	Regal Funds Management	Sell	245958.51	869726	Ordinary	869726
11/04/2018	Regal Funds Management	Buy	65998.34	234786	Ordinary	234786
18/04/2018	Regal Funds Management	Buy	30316.59	106374	Ordinary	106374
19/04/2018	Regal Funds Management	Sell	87902.22	292131	Ordinary	292131
19/04/2018	Regal Funds Management	Sell	136596.26	453959	Ordinary	453959
19/04/2018	Regal Funds Management	Sell	148183.62	492468	Ordinary	492468
19/04/2018	Regal Funds Management	Buy	9203.17	30464	Ordinary	30464
19/04/2018	Regal Funds Management	Buy	344780.39	1141279	Ordinary	1141279
19/04/2018	Regal Funds Management	Buy	18515.41	61289	Ordinary	61289
19/04/2018	Regal Funds Management	Sell	1171731.94	3873494	Ordinary	3873494
20/04/2018	Regal Funds Management	Sell	4571.70	15239	Ordinary	15239
20/04/2018	Regal Funds Management	Sell	28001.70	93339	Ordinary	93339
20/04/2018	Regal Funds Management	Sell	62875.20	209584	Ordinary	209584

23/04/2018	Regal Funds Management	Sell	106880.26	357412	Ordinary	357412
23/04/2018	Regal Funds Management	Sell	197915.64	663701	Ordinary	663701
23/04/2018	Regal Funds Management	Sell	596877.12	2001600	Ordinary	2001600
23/04/2018	Regal Funds Management	Sell	276723.57	938046	Ordinary	938046
24/04/2018	Regal Funds Management	Sell	32348.23	109655	Ordinary	109655
24/04/2018	Regal Funds Management	Sell	25331.65	85870	Ordinary	85870
24/04/2018	Regal Funds Management	Sell	168663.30	571740	Ordinary	571740
24/04/2018	Regal Funds Management	Sell	41244.54	139812	Ordinary	139812
26/04/2018	Regal Funds Management	Sell	14354.45	49464	Ordinary	49464
26/04/2018	Regal Funds Management	Sell	60790.23	209477	Ordinary	209477
26/04/2018	Regal Funds Management	Sell	25855.66	89096	Ordinary	89096
2/05/2018	Regal Funds Management	Buy	8196.65	29442	Ordinary	29442
2/05/2018	Regal Funds Management	Buy	15302.52	54966	Ordinary	54966
3/05/2018	Regal Funds Management	Buy	32750.75	131003	Ordinary	131003
3/05/2018	Regal Funds Management	Buy	361073.25	1444293	Ordinary	1444293
3/05/2018	Regal Funds Management	Buy	5194.25	20777	Ordinary	20777
3/05/2018	Regal Funds Management	Buy	6779.50	27118	Ordinary	27118
3/05/2018	Regal Funds Management	Buy	272787.00	1091148	Ordinary	1091148
3/05/2018	Regal Funds Management	Buy	881890.25	3527561	Ordinary	3527561
3/05/2018	Regal Funds Management	Buy	680167.25	2720669	Ordinary	2720669
3/05/2018	Regal Funds Management	Buy	1035874.75	4143499	Ordinary	4143499
3/05/2018	Regal Funds Management	Buy	827082.50	3308330	Ordinary	3308330
3/05/2018	Regal Funds Management	Buy	375597.00	1518388	Ordinary	1518388
3/05/2018	Regal Funds Management	Buy	32746.75	130987	Ordinary	130987
3/05/2018	Regal Funds Management	Buy	11421.25	45685	Ordinary	45685
3/05/2018	Regal Funds Management	Buy	104960.50	419842	Ordinary	419842
3/05/2018	Regal Funds Management	Buy	63044.75	252179	Ordinary	252179
3/05/2018	Regal Funds Management	Buy	163425.75	653703	Ordinary	653703
3/05/2018	Regal Funds Management	Buy	64607.75	258431	Ordinary	258431
3/05/2018	Regal Funds Management	Buy	47510.75	190043	Ordinary	190043
3/05/2018	Regal Funds Management	Buy	121658.75	486635	Ordinary	486635
4/05/2018	Regal Funds Management	Sell	100990.89	345268	Ordinary	345268
4/05/2018	Regal Funds Management	Sell	98641.53	337236	Ordinary	337236
4/05/2018	Regal Funds Management	Sell	504020.79	1723148	Ordinary	1723148
4/05/2018	Regal Funds Management	Sell	409500.00	1400000	Ordinary	1400000
9/05/2018	Regal Funds Management	Buy	172385.00	575000	Ordinary	575000
10/05/2018	Regal Funds Management	Buy	12829.83	43388	Ordinary	43388
11/05/2018	Regal Funds Management	Sell	379520.00	1280000	Ordinary	1280000
14/05/2018	Regal Funds Management	Buy	20611.84	67981	Ordinary	67981
14/05/2018	Regal Funds Management	Sell	438739.63	1441326	Ordinary	1441326
14/05/2018	Regal Funds Management	Sell	1344986.77	4338667	Ordinary	4338667
15/05/2018	Regal Funds Management	Buy	169615.06	533213	Ordinary	533213
15/05/2018	Regal Funds Management	Sell	1587500.00	5000000	Ordinary	5000000
16/05/2018	Regal Funds Management	Buy	1004246.55	3239505	Ordinary	3239505
16/05/2018	Regal Funds Management	Buy	236118.32	761672	Ordinary	761672
16/05/2018	Regal Funds Management	Buy	1000060.00	3226000	Ordinary	3226000
16/05/2018	Regal Funds Management	Buy	344650.56	1111776	Ordinary	1111776
16/05/2018	Regal Funds Management	Buy	322008.47	1038737	Ordinary	1038737

16/05/2018	Regal Funds Management	Buy	1357905.71	4380341	Ordinary	4380341
16/05/2018	Regal Funds Management	Buy	1575.00	5000	Ordinary	5000
16/05/2018	Regal Funds Management	Sell	140709.13	450250	Ordinary	450250
22/05/2018	Regal Funds Management	Buy	342677.00	1370708	Ordinary	1370708
23/05/2018	Regal Funds Management	Buy	56927.65	172665	Ordinary	172665
25/05/2018	Regal Funds Management	Sell	368889.67	1061553	Ordinary	1061553
25/05/2018	Regal Funds Management	Sell	240628.31	692457	Ordinary	692457
30/05/2018	Regal Funds Management	Buy	384880.90	1124725	Ordinary	1124725
31/05/2018	Regal Funds Management	Sell	315000.00	900000	Ordinary	900000
31/05/2018	Regal Funds Management	Sell	260366.02	738627	Ordinary	738627
31/05/2018	Regal Funds Management	Sell	621644.60	1758542	Ordinary	1758542
1/06/2018	Regal Funds Management	Sell	6535.20	18672	Ordinary	18672
1/06/2018	Regal Funds Management	Buy	207000.00	600000	Ordinary	600000
1/06/2018	Regal Funds Management	Sell	350000.00	1000000	Ordinary	1000000
4/06/2018	Regal Funds Management	Buy	63828.49	183047	Ordinary	183047
5/06/2018	Regal Funds Management	Buy	70219.83	203772	Ordinary	203772
6/06/2018	Regal Funds Management	Buy	131738.13	377041	Ordinary	377041
7/06/2018	Regal Funds Management	Buy	176600.00	500000	Ordinary	500000
8/06/2018	Regal Funds Management	Sell	155911.04	438445	Ordinary	438445
8/06/2018	Regal Funds Management	Sell	39017.02	252860	Ordinary	252860
8/06/2018	Regal Funds Management	Sell	4529.09	12758	Ordinary	12758
8/06/2018	Regal Funds Management	Sell	245549.59	686852	Ordinary	686852
8/06/2018	Regal Funds Management	Buy	177200.00	500000	Ordinary	500000
12/06/2018	Regal Funds Management	Buy	22122.16	63080	Ordinary	63080
14/06/2018	Regal Funds Management	Sell	52786.57	148560	Ordinary	148560
14/06/2018	Regal Funds Management	Sell	227141.87	630296	Ordinary	630296
14/06/2018	Regal Funds Management	Buy	254327.50	726650	Ordinary	726650
14/06/2018	Regal Funds Management	Buy	254327.15	726649	Ordinary	726649
14/06/2018	Regal Funds Management	Buy	254327.15	726649	Ordinary	726649
14/06/2018	Regal Funds Management	Buy	522799.90	1493714	Ordinary	1493714
14/06/2018	Regal Funds Management	Buy	522798.85	1493711	Ordinary	1493711
14/06/2018	Regal Funds Management	Buy	522798.85	1493711	Ordinary	1493711
14/06/2018	Regal Funds Management	Buy	759491.60	2169976	Ordinary	2169976
14/06/2018	Regal Funds Management	Buy	759490.90	2169974	Ordinary	2169974
14/06/2018	Regal Funds Management	Buy	759490.90	2169974	Ordinary	2169974
14/06/2018	Regal Funds Management	Buy	397231.45	1134947	Ordinary	1134947
14/06/2018	Regal Funds Management	Sell	277215.60	780889	Ordinary	780889
15/06/2018	Regal Funds Management	Sell	561270.86	1550472	Ordinary	1550472
15/06/2018	Regal Funds Management	Sell	250150.00	730000	Ordinary	730000
15/06/2018	Regal Funds Management	Sell	390021.90	1099508	Ordinary	1099508
15/06/2018	Regal Funds Management	Buy	2791827.15	7976649	Ordinary	7976649
15/06/2018	Regal Funds Management	Buy	2791827.15	7976649	Ordinary	7976649
15/06/2018	Regal Funds Management	Buy	1466591.70	4190262	Ordinary	4190262
15/06/2018	Regal Funds Management	Buy	1466591.35	4190261	Ordinary	4190261
15/06/2018	Regal Funds Management	Buy	2791827.15	7976649	Ordinary	7976649