

**Form 605
Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To: Emeco Holdings Ltd
 ABN/CAN: 89 112 188 815
 Source: Australian Business Register

1. Details of substantial holder:

Name: Perennial Value Management Limited (PVM)
 ACN: 090 879 904

There holder ceased to be a substantial holder on 12 October 2021
 The previous notice was given to the company on 21 May 2021
 The previous notice was dated 19 May 2021

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class & number of securities affected (ORD)	Person's votes affected
20/05/2021	BNP Paribas Securities Services	Buy On the Market	362,236.69	410,729	410,729
20/05/2021	BNP Paribas Securities Services	Buy On the Market	246,367.94	279,349	279,349
20/05/2021	Citicorp Nominees Pty Limited	Buy On the Market	607,094.75	688,366	688,366
20/05/2021	National Asset Servicing	Buy On the Market	793,767.98	900,029	900,029
20/05/2021	National Asset Servicing	Buy On the Market	398,788.53	452,174	452,174
20/05/2021	National Asset Servicing	Buy On the Market	85,652.74	97,119	97,119
20/05/2021	National Asset Servicing	Buy On the Market	63,688.13	72,214	72,214
20/05/2021	National Asset Servicing	Buy On the Market	565,326.27	641,006	641,006
20/05/2021	Northern Trust	Buy On the Market	415,869.86	471,542	471,542
9/06/2021	National Asset Servicing	Sell On the Market	82,539.30	86,168	86,168
11/06/2021	National Asset Servicing	Sell On the Market	4,580.62	4,782	4,782
15/06/2021	National Asset Servicing	Sell On the Market	71,028.37	73,897	73,897
23/06/2021	National Asset Servicing	Sell On the Market	217,238.57	228,767	228,767
24/06/2021	National Asset Servicing	Sell On the Market	47,636.65	49,674	49,674
25/06/2021	Citicorp Nominees Pty Limited	Buy On the Market	784,100.82	764,678	764,678
25/06/2021	Citicorp Nominees Pty Limited	Buy On the Market	322,119.64	312,051	312,051
25/06/2021	National Asset Servicing	Sell On the Market	428,413.15	417,801	417,801
25/06/2021	National Asset Servicing	Sell On the Market	327,190.78	319,086	319,086
25/06/2021	National Asset Servicing	Sell On the Market	28,496.89	27,791	27,791
30/06/2021	Citicorp Nominees Pty Limited	Buy On the Market	119,294.07	113,364	113,364
1/07/2021	Citicorp Nominees Pty Limited	Buy On the Market	1,065,528.07	1,005,310	1,005,310
1/07/2021	Citicorp Nominees Pty Limited	Buy On the Market	24,696.99	23,844	23,844
1/07/2021	National Asset Servicing	Sell On the Market	911,649.67	860,128	860,128
1/07/2021	National Asset Servicing	Sell On the Market	153,878.40	145,182	145,182
2/07/2021	Citicorp Nominees Pty Limited	Buy On the Market	157,827.57	147,090	147,090
2/07/2021	Citicorp Nominees Pty Limited	Buy On the Market	96,704.89	90,180	90,180
2/07/2021	National Asset Servicing	Sell On the Market	157,827.57	147,090	147,090
6/07/2021	BNP Paribas Securities Services	Sell On the Market	117,894.04	106,830	106,830
7/07/2021	BNP Paribas Securities Services	Sell On the Market	43,015.29	38,075	38,075
26/07/2021	National Asset Servicing	Sell On the Market	206,884.75	159,493	159,493
26/07/2021	National Asset Servicing	Sell On the Market	42,050.68	32,418	32,418
26/07/2021	National Asset Servicing	Sell On the Market	13,732.82	10,587	10,587
27/07/2021	National Asset Servicing	Sell On the Market	99,101.50	76,400	76,400
27/07/2021	National Asset Servicing	Sell On the Market	20,143.28	15,529	15,529
27/07/2021	National Asset Servicing	Sell On the Market	6,577.80	5,071	5,071
11/08/2021	National Asset Servicing	Sell On the Market	248,085.41	200,171	200,171
11/08/2021	National Asset Servicing	Sell On the Market	50,328.23	40,608	40,608
12/08/2021	National Asset Servicing	Sell On the Market	191,064.62	151,492	151,492
12/08/2021	National Asset Servicing	Sell On the Market	81,977.99	64,999	64,999
20/08/2021	National Asset Servicing	Buy On the Market	408,769.84	356,055	356,055
31/08/2021	National Asset Servicing	Buy On the Market	33,689.72	29,886	29,886
31/08/2021	National Asset Servicing	Buy On the Market	106,547.74	94,518	94,518
31/08/2021	Northern Trust	Buy On the Market	107,762.94	95,596	95,596
1/09/2021	National Asset Servicing	Sell On the Market	151,138.23	132,928	132,928
1/09/2021	National Asset Servicing	Sell On the Market	42,318.89	37,220	37,220
1/09/2021	National Asset Servicing	Sell On the Market	349,056.88	307,000	307,000
2/09/2021	National Asset Servicing	Sell On the Market	47,594.19	41,834	41,834
2/09/2021	National Asset Servicing	Sell On the Market	20,607.00	18,113	18,113
2/09/2021	National Asset Servicing	Sell On the Market	5,770.36	5,072	5,072

3/09/2021	National Asset Servicing	Sell On the Market	117,365.85	103,071	103,071
3/09/2021	National Asset Servicing	Sell On the Market	50,818.56	44,629	44,629
3/09/2021	National Asset Servicing	Sell On the Market	14,229.07	12,496	12,496
6/09/2021	National Asset Servicing	Sell On the Market	64,966.12	57,239	57,239
6/09/2021	National Asset Servicing	Sell On the Market	28,129.78	24,784	24,784
6/09/2021	National Asset Servicing	Sell On the Market	7,876.88	6,940	6,940
8/09/2021	National Asset Servicing	Sell On the Market	99,529.04	88,273	88,273
8/09/2021	National Asset Servicing	Sell On the Market	43,094.71	38,221	38,221
8/09/2021	National Asset Servicing	Sell On the Market	12,066.65	10,702	10,702
14/09/2021	National Asset Servicing	Buy On the Market	3,716,376.72	3,231,633	3,231,633
14/09/2021	National Asset Servicing	Buy On the Market	1,602,153.34	1,399,260	1,399,260
14/09/2021	National Asset Servicing	Buy On the Market	1,616,144.93	1,399,260	1,399,260
14/09/2021	National Asset Servicing	Buy On the Market	448,612.32	391,801	391,801
14/09/2021	National Asset Servicing	Buy On the Market	452,530.05	391,801	391,801
14/09/2021	National Asset Servicing	Buy On the Market	3,700,221.26	3,231,633	3,231,633
14/09/2021	National Asset Servicing	Sell On the Market	3,716,376.72	3,231,633	3,231,633
14/09/2021	National Asset Servicing	Sell On the Market	1,602,153.34	1,399,260	1,399,260
14/09/2021	National Asset Servicing	Sell On the Market	1,616,144.93	1,399,260	1,399,260
14/09/2021	National Asset Servicing	Sell On the Market	448,612.32	391,801	391,801
14/09/2021	National Asset Servicing	Sell On the Market	452,530.05	391,801	391,801
14/09/2021	National Asset Servicing	Sell On the Market	3,700,221.26	3,231,633	3,231,633
24/09/2021	Citicorp Nominees Pty Limited	Buy On the Market	1,060,000.00	1,000,000	1,000,000
24/09/2021	National Asset Servicing	Buy On the Market	67,799.69	63,966	63,966
24/09/2021	National Asset Servicing	Sell On the Market	1,060,000.00	1,000,000	1,000,000
27/09/2021	National Asset Servicing	Sell On the Market	814,288.73	762,268	762,268
28/09/2021	National Asset Servicing	Sell On the Market	85,162.92	79,767	79,767
7/10/2021	BNP Paribas Securities Services	Sell On the Market	47,550.72	44,339	44,339
7/10/2021	BNP Paribas Securities Services	Sell On the Market	3,194.37	2,985	2,985
7/10/2021	National Asset Servicing	Sell On the Market	35,014.99	32,720	32,720
7/10/2021	National Asset Servicing	Sell On the Market	84,712.60	79,116	79,116
7/10/2021	National Asset Servicing	Sell On the Market	521,280.84	486,072	486,072
7/10/2021	National Asset Servicing	Sell On the Market	524,904.59	489,451	489,451
7/10/2021	National Asset Servicing	Sell On the Market	35,258.99	32,948	32,948
7/10/2021	National Asset Servicing	Sell On the Market	85,302.58	79,667	79,667
7/10/2021	National Asset Servicing	Sell On the Market	9,872.04	9,225	9,225
7/10/2021	National Asset Servicing	Sell On the Market	23,884.97	22,307	22,307
7/10/2021	National Asset Servicing	Sell On the Market	146,976.21	137,049	137,049
8/10/2021	BNP Paribas Securities Services	Sell On the Market	36,120.80	33,578	33,578
8/10/2021	National Asset Servicing	Sell On the Market	395,987.38	368,111	368,111
8/10/2021	National Asset Servicing	Sell On the Market	398,740.17	370,670	370,670
8/10/2021	National Asset Servicing	Sell On the Market	111,650.91	103,791	103,791
11/10/2021	BNP Paribas Securities Services	Sell On the Market	216,941.88	201,315	201,315
11/10/2021	BNP Paribas Securities Services	Sell On the Market	41,637.23	38,638	38,638
11/10/2021	Citicorp Nominees Pty Limited	Sell On the Market	3,160,448.13	2,932,793	2,932,793
11/10/2021	National Asset Servicing	Sell On the Market	456,458.90	423,579	423,579
11/10/2021	National Asset Servicing	Sell On the Market	459,632.50	426,524	426,524
11/10/2021	National Asset Servicing	Sell On the Market	128,699.55	119,429	119,429
12/10/2021	BNP Paribas Securities Services	Sell On the Market	640,232.76	578,058	578,058
12/10/2021	BNP Paribas Securities Services	Sell On the Market	415,380.77	375,042	375,042
12/10/2021	Citicorp Nominees Pty Limited	Sell On the Market	2,114,409.08	1,909,073	1,909,073
12/10/2021	National Asset Servicing	Sell On the Market	814,479.32	735,383	735,383
12/10/2021	Northern Trust	Sell On the Market	777,997.47	702,444	702,444

3. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

4. Addresses

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

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Emeco Holdings Ltd	71 Walters Drive Level 3, Osborne Park, Wa 6017

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary



Sign Here

A handwritten signature in black ink, consisting of a series of loops and a final vertical stroke.

13/10/2021