

# Form 603

Corporations Act 2001

Section 671B

## Notice of initial substantial holder

To Company Name/Scheme Emeco Holdings Limited

ACN 112 188 815

### 1. Details of substantial holder (1)

Name Brookfield Credit Opportunities Master Fund L.P. ("**BCP Credit Fund**");  
Brookfield Credit Opportunities Holdings, L.P. ("**BCOH**");  
Brookfield Credit Opportunities Offshore Fund, L.P. ("**BCOOF**");  
BLCF Credit Funding L.P. ("**BCLF CF**");  
Brookfield Private Equity Holdings L.L.C ("**BPEH**");  
Brookfield Asset Management Private Institutional Capital Adviser (Credit), L.L.C ("**BAMPICA**");  
Brookfield Credit Opportunities Onshore Fund, L.P ("**BCOF**")  
Brookfield Private Equity Group Holdings L.P. ("**BPEGH**");  
Brookfield Credit Opportunities Fund GP. ("**GP 1**");  
Brookfield Private Equity Inc.. ("**GP 2**"); and  
Brookfield Asset Management Inc. ("**BAM**")

ACN/ARSN (if applicable) Not applicable

The holder became a substantial holder on 27 April 2017

### 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 shares	228,570,284	228,570,284	9.38%

### 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
<b>BCP Credit Fund</b>	Relevant interest pursuant to section 608(1)	228,570,284 ordinary shares
<b>BCOH, BCOOF, BCLF CF, BPEGH, BPEH and BCOF</b>	Relevant interest pursuant to section 608(3)(a) or as an associate	228,570,284 ordinary shares
<b>BAMPICA</b>	Relevant interest pursuant to section 608(3)(b) because BAMPICA, as investment manager, controls BCOOF	228,570,284 ordinary shares
<b>GP 1</b>	Relevant interest pursuant to section 608(3)(b) because GP 1, as general partner, controls each of BCP Credit Fund, BCOH and BCOOF	228,570,284 ordinary shares
<b>GP 2</b>	Relevant interest pursuant to section 608(3)(b) because GP 2, as general partner, controls each of BCLF CF and BPEGH	228,570,284 ordinary shares
<b>BAM</b>	Relevant interest pursuant to section 608(3)(a) because BAM is the ultimate holding company of BPEGH, and pursuant	228,570,284 ordinary shares

	to section 608(b) because BAM is the ultimate holding company of GP 2.	
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#### 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)	Class and number of securities
<b>BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM</b>	BCP Credit Fund	BCP Credit Fund	228,570,284

#### 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
		Cash	Non-cash	
<b>BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM</b>	31 March 2017	Nil.	BCP Credit Fund was issued certain Emeco shares pursuant to the terms of a creditors' scheme of arrangement implemented on 31 March 2017.	60,462,087 ordinary shares
<b>BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM</b>	27 April 2017	\$11,723,277	Nil.	167,475,395 ordinary shares
<b>BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM</b>	27 April 2017	\$53,978	Nil.	632,802 ordinary shares

#### 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
<b>BCP Credit Fund, BCOH, BCOOF, BCLF CF, BPEGH, BPEH, BCOF, BAMPICA, GP 1, GP 2 and BAM</b>	<p>These entities are ultimately controlled by BAM (as this term is defined in section 50AA of the Act) and are therefore associates of BAM under section 12(2)(a) of the Act.</p> <p>These entities are all associates of each other by virtue of section 12(2)(a) of the Corporations Act as the entities are all under the control of BAM.</p>

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**7. Addresses**

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

Name	Address
<b>BCP Credit Fund, BCOH and BCOOF</b>	Maples Corporate Services Limited PO Box 309, Ugland House Grand Cayman KY1-1104 Cayman Islands
<b>BCOF, BAMPICA and GP 1</b>	250 Vesey Street, New York, NY 10281
<b>GP 2, BAM, BCLF CF, BPEGH and BPEH</b>	181 Bay Street, Suite 300, Toronto, ON M5J 2T3.

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**Signature**

Brookfield Credit Opportunities Fund, L.P.

By: Brookfield Asset Management Private Institutional Capital Adviser (Credit), LLC, its Investment Manager

print name

Anthony Bavaro

capacity

Vice President

sign here



date

**02/05 /2017**

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