

EMERGING CAPITAL LTD

ARBN 603 393 782

2 May 2017

The Manager

National Stock Exchange of Australia Ltd

1 Bligh St

SYDNEY NSW 2000

CONSOLIDATION OF SECURITIES COMPLETED – NSX:ECL

Emerging Capital Ltd is pleased to announce the consolidation of securities on the basis of 1 share for every 100 on issue, has now been completed.

A handwritten signature in black ink, appearing to read 'AB', is positioned above the name Andrew Bristow.

Andrew Bristow

Secretary