

REMOVAL FROM THE OFFICIAL LIST

24 November 2017

Emerging Capital Limited - ECL

Market Announcement

The investigation conducted by the exchange into the suitability of listing of Emerging Capital Limited (the "Company") has concluded.

National Stock Exchange
of Australia

NSX considers that the Company is no longer suitable for listing.

Under the Listing Rule 2.18(4) the Company will be removed from the Official List at the close of trading, Monday 27 November 2017.

Yours sincerely,

Greg Fitzpatrick
Head of Market Operations