

PNE INDUSTRIES LTD
(Company Registration No. 199905792R)
(Incorporated in the Republic of Singapore)

**UPDATE ON THE AGREEMENT FOR SALE OF SHARES BY DIRECTORS AND SUBSTANTIAL
SHAREHOLDERS OF THE COMPANY**

With reference to the announcement made on 25 July 2014 regarding the sale and purchase agreement entered into between Messrs Tan Kong Heng, Tan Koon Chwee, Tan Kong Leong, Tan Kwong Soon, Tan Kong Sin, and Mr Tan Kong Guan (collectively, the “Vendors”), and Hummer Investments Limited (the “Purchaser”) on 24 July 2014, and which was originally scheduled to be completed on 8 August 2014 (the “Completion”). The Vendors and the Purchaser have informed the Company that they have agreed to extend the Completion to a date to be agreed by both parties, but no later than 29 August 2014.

By order of the Board

Tan Meng Siew
Financial Controller and Company Secretary
8 August 2014