

PROPOSED CONSOLIDATION OF EVERY FOUR (4) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- RESULTS OF EXTRAORDINARY GENERAL MEETING

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed to them in the Company's circular dated 7 July 2015 (the "**Circular**").*

1. INTRODUCTION

The Board of Directors (the "**Board**") of PNE Industries Ltd (the "**Company**") refers to its announcements made on 18 May 2015, 15 June 2015 and 7 July 2015 and Circular in relation to the consolidation of every four (4) existing issued ordinary shares in the capital of the Company registered in the name of each shareholder of the Company ("**Shareholder**") as at a books closure date to be determined by the Board, into one (1) consolidated ordinary share in the capital of the Company (the "**Proposed Share Consolidation**").

2. RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the ordinary resolution relating to the Proposed Share Consolidation, as set out in the notice of extraordinary general meeting of the Company (the "**EGM**") dated 7 July 2015 was duly passed by the Shareholders at the EGM held on 22 July 2015.

BY ORDER OF THE BOARD

Tan Meng Siew
Financial Controller and Company Secretary
22 July 2015