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

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

- **COMPLETION OF THE SHARE CONSOLIDATION**

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*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, 7 July 2015, 22 July 2015 and 24 July 2015 and the Circular in relation to the consolidation of every four (4) existing issued ordinary shares in the capital of the Company ("Existing **Shares**") 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 ("**Consolidated Share**") (the "**Share Consolidation**").

2. COMPLETION OF SHARE CONSOLIDATION

The Board is pleased to announce that the Share Consolidation has been completed and effective as at 9.00 a.m. on 6 August 2015 and every four (4) Existing Shares registered in the name of each Shareholder has been consolidated to constitute one (1) Consolidated Share.

Accordingly, the issued share capital of the Company now comprises of 83,916,757 Consolidated Shares. The Register of Members of the Company and the Depository Register have been updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares held by them as at the Books Closure Date.

Each Consolidated Share will rank *pari passu* with each other.

BY ORDER OF THE BOARD

Tan Meng Siew
Financial Controller and Company Secretary
6 August 2015