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

PNE INDUSTRIES LTD – COMPLETION OF DISPOSAL OF 100% SHAREHOLDINGS IN PNE PRINT TECHNOLOGY CO., LTD

All capitalised terms used and not defined herein shall have the same meanings attributed to them in the announcements dated 5 November 2015, 13 November 2015 and 26 February 2016.

The Board of Directors of PNE Industries Ltd ("**Company**" together with its subsidiaries, "**Group**") refers to the announcements made on 5 November 2015, 13 November 2015 and 26 February 2016 regarding the Proposed Disposal and wishes to announce that as at the date of this announcement, USD 7,366,298.22 (equivalent to approximately RMB47.85 million based on an exchange rate of USD 1 to RMB 6.4958) of the Consideration in the Trust Account has been paid into a designated account of the Company, save for RMB 1 million which is withheld pending the review of Chinese tax authorities.

Accordingly, the completion of the Proposed Disposal has taken place today.

Following the completion of the Proposed Disposal, PNE Print ceases to be a subsidiary of the Company.

BY ORDER OF THE BOARD

Tan Meng Siew
Financial Controller and Company Secretary
18 April 2016