

30 August 2017

Programmed Maintenance Services Ltd
ACN 054 742 264

Court orders convening the Scheme Meeting, Independent Expert's conclusion and determination of Special Dividend

Programmed Maintenance Services Limited (Programmed) (ASX:PRG) refers to the proposed acquisition of Programmed by PERSOL HOLDINGS CO., LTD (PERSOL) by way of scheme of arrangement between Programmed and Programmed shareholders (Scheme).

Scheme Meeting and Scheme Booklet

Programmed is pleased to announce that the Federal Court of Australia has today made orders approving the convening of a meeting of Programmed shareholders to consider and vote on the Scheme (Scheme Meeting).

The Scheme Meeting will be held at 11.00 am (AEDT) on Friday, 6 October 2017 at the Sheraton Melbourne Hotel, 27 Little Collins Street, Melbourne VIC 3000.

A copy of the notice of Scheme Meeting and explanatory statement to be provided to Programmed shareholders in relation to the Scheme (together, the Scheme Booklet) will be released to ASX following registration of the Scheme Booklet with the Australian Securities & Investments Commission (ASIC), which is expected to occur tomorrow.

Programmed shareholders who have elected to receive communications electronically will receive an email with links to where they can download the Scheme Booklet and lodge their proxy vote online. Programmed shareholders who have not made such an election will be mailed a printed copy of the Scheme Booklet (dispatch is expected to be completed on or before 5 September 2017).

Independent Expert's conclusion and Directors' recommendation

The Scheme Booklet will include an independent expert's report from Lonergan Edwards & Associates Limited; which concludes that the Scheme is fair and reasonable and in the best interests of Programmed shareholders, in the absence of a superior proposal.

The Directors of Programmed unanimously recommend that Programmed shareholders vote in favour of the Scheme, in the absence of a superior proposal and provided that the Independent Expert continues to conclude that the Scheme is in the best interests of Programmed shareholders. They also intend to vote, or procure the voting of, all Programmed shares held or controlled by them in favour of the Scheme, subject to the same qualifications.

Special Dividend

As contemplated by Programmed's announcement on 14 July 2017, Programmed is pleased to announce that it has now determined to pay a fully franked special dividend of \$0.16 per Programmed share (Special Dividend) on the Special Dividend Payment Date (currently anticipated to be 20 October 2017), subject to the Scheme becoming effective.

Accordingly, if the Scheme becomes effective, Programmed shareholders who are registered in the share register on both of the Special Dividend Record Date and Scheme Record Date (refer to the table of

events and dates below for the expected timing of these) will receive a total cash payment of \$3.02 in respect of each Programmed share, which will comprise:

- the fully franked Special Dividend of \$0.16, payable by Programmed; and
- the scheme consideration of \$2.86, payable by PERSOL.

Key events and indicative dates

The key events (and the expected timing of these) in relation to the approval and implementation of the Scheme are as follows.

Event	Date
Scheme Booklet dispatched to Programmed shareholders	Tuesday, 5 September 2017
Scheme Meeting	Friday, 6 October 2017
Second Court Hearing	Tuesday, 10 October 2017
Effective Date	Wednesday, 11 October 2017
Special Dividend Record Date	Tuesday, 17 October 2017
Special Dividend Payment Date	Friday, 20 October 2017
Scheme Record Date	Monday, 23 October 2017
Implementation Date	Friday, 27 October 2017

All dates following the date of the Scheme Meeting are indicative only and, among other things, are subject to all necessary approvals from the Court. Programmed reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on ASX and notified on Programmed's website at www.programmed.com.au.

Further information

When you receive it, Programmed encourages you to read the Scheme Booklet in its entirety before deciding whether or not to vote in favour of the Scheme at the Scheme Meeting.

As mentioned above, a copy of the Scheme Booklet will be released to ASX following registration of the Scheme Booklet with ASIC, which is expected to occur tomorrow, and Programmed shareholders will be either sent a copy of the Scheme Booklet, or receive an email with a link to access the Scheme Booklet (for those who have elected to receive communications electronically), on or before 5 September 2017.

If after reading the Scheme Booklet you have any further questions in relation to the Scheme or the Scheme Booklet, please contact the Programmed Shareholder Information Line on 1300 642 192 (within Australia) or +61 3 9415 4137 (outside Australia) Monday to Friday from 8.30am to 5.30pm (AEDT).

About Programmed

Programmed is a leading provider of staffing, maintenance and facility management services. The company employs directly more than 20,000 people across a broad range of government and private sector businesses. Services are provided to more than 10,000 customers, often under long-term contracts, and are delivered through over 100 branches throughout Australia and New Zealand. Programmed's business model is built around its ability to recruit, deploy, manage and maintain a large directly employed workforce of professional, skilled and semi-skilled staff with a wide range of capabilities.