

ASX Announcement

1 October 2007

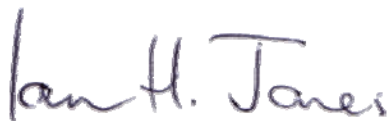
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

MANAGING DIRECTOR TO RETIRE IN 2008

Please find attached an ASX Release announcing the intention of Max Findlay, Managing Director, to retire in 2008.

Yours sincerely,
PROGRAMMED MAINTENANCE SERVICES LIMITED



Ian H. Jones
Company Secretary

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ASX RELEASE

MANAGING DIRECTOR TO RETIRE IN 2008

We are now three months into the merger between Programmed Maintenance Services and the Integrated Group and we are confident that the cost synergies of \$2.5 million - \$3.0 million in the second year of the merger will be achieved. Currently, our focus is on achieving the opportunities for cross-selling a broader service offering to our extensive customer base and so optimizing the growth of the whole Group.

Max Findlay, who has been the Managing Director for the last 18 years, has indicated his intention to retire in 2008. To ensure a smooth transition, the Board has implemented its succession plan and appointed an executive search firm to evaluate some outstanding internal candidates against the external market. Further announcements will be made to the market as this process continues.

Geoff Tomlinson, Chairman of Programmed Maintenance Services Limited, expressed the Board's appreciation for the outstanding leadership shown by Max during his long term as Managing Director.

"Since listing the company on the ASX in October 1999, the key performance metrics, including revenues, profits, earnings per share and share price have all moved in the right direction. The investing public appreciates consistent improvement in performance and the steady upward movement in the company's share price reflects that fact", said Geoff.

Geoff finished his comments by saying that "The Board looks forward to working with Max while the search for a successor is finalised".

A handwritten signature in black ink, appearing to be "G Tomlinson", written over a horizontal line.

Geoff Tomlinson
Chairman

For further information contact:

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