

ASX Release

Thursday 29 October 2009

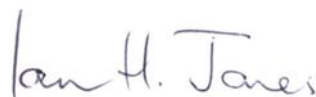
Company Announcements Office
ASX Limited
Exchange Centre
Level 4
20 Bridge Street
Sydney NSW 2000

Dear Sir,

s708AA Notice

Please find attached a notice given by Programmed Maintenance Services Limited under section 708AA(2)(f) of the Corporations Act.

Yours sincerely,
PROGRAMMED MAINTENANCE SERVICES LIMITED



Ian H. Jones
Company Secretary

29 October 2009

Ms Julia Kagan
Senior Adviser
ASX Limited
Level 45, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000
julia.kagan@asx.com.au

Dear Ms Kagan,

Programmed Maintenance Services Ltd (ASX Code: PRG)

**Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)
as modified by ASIC Class Order [08/35]**

This notice is given by Programmed Maintenance Services Ltd (“**PRG**”) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (“**Act**”) as modified by the Australian Securities and Investments Commission Class Order 08/35 (“**CO 08/35**”).

PRG today announced an accelerated non-renounceable rights issue (“**Rights Issue**”) of its fully paid ordinary shares (“**New Shares**”) to PRG shareholders who have a registered address in Australia or New Zealand on Wednesday, 4 November 2009 at 7pm (Melbourne time) and certain other foreign institutional shareholders (“**Eligible Shareholders**”).

An offer document for the Rights Issue will be dispatched to all Eligible Retail Shareholders on Monday, 9 November 2009.

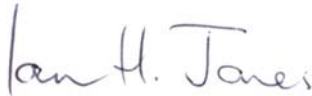
PRG confirms that:

- (a) the New Shares offered under the Rights Issue will be issued without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is given by PRG under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (“**Act**”), as modified by Australian Securities and Investment Commission Class Order [CO 08/35];
- (c) as at the date of this notice, PRG has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to PRG; and
 - (ii) section 674 of the Act; and
- (d) as at the date of the notice, there is no excluded information of the type referred to in sub-sections 708AA(8) and (9) of the Act.

- (e) the potential effect the Rights Issue will have on control of PRG, and the consequences of that effect, will depend on a number of factors, including investor demand. However, given the structure of the Rights Issue as a pro rata issue and the absence of any existing holders with voting power of greater than 10%, the Rights Issue is not expected to have any material effect or consequence on the control of PRG.

Yours sincerely,

PROGRAMMED MAINTENANCE SERVICES LIMITED



Ian H. Jones
Company Secretary

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