

ASX Release

Thursday 29 October 2009

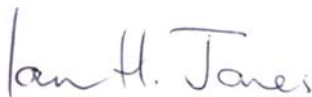
Company Announcements Office
ASX Limited
Exchange Centre
Level 4
20 Bridge Street
Sydney NSW 2000

Dear Sir,

Appendix 3B - Issue of Shares

Please find attached Appendix 3B describing the potential issue of ordinary shares under the 4 for 19 non-renounceable pro rata entitlement offer announced earlier today by the Company.

Yours sincerely,
PROGRAMMED MAINTENANCE SERVICES LIMITED



Ian H. Jones
Company Secretary

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Programmed Maintenance Services Limited

ABN

61 054 742 264

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | A maximum of 20,967,113 ordinary shares, comprising: <ul style="list-style-type: none">• 13,209,281 ordinary shares to be issued under the underwritten institutional component of the accelerated pro-rata entitlement offer announced on 29 October 2009 (Offer)• up to 7,757,832 ordinary shares to be issued under the retail component of the Offer |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

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4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Yes, they rank equally								
5	Issue price or consideration	\$3.80 per security								
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The proceeds of the issue will be used to fund a proposed acquisition to be announced concurrently with the issue, and to provide flexibility to pursue future acquisitions as such opportunities arise or for general corporate purposes.								
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	<ul style="list-style-type: none"> • 16 November 2009 in respect of ordinary shares to be issued under the institutional component of the Offer • 4 December 2009 in respect of the ordinary shares to be issued under the retail component of the Offer 								
8	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">A maximum of 120,560,901</td> <td style="text-align: center;">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	A maximum of 120,560,901	Fully paid ordinary shares				
Number	+Class									
A maximum of 120,560,901	Fully paid ordinary shares									
9	Number and +class of all +securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">3,210,000</td> <td style="text-align: center;">Performance Options</td> </tr> <tr> <td style="text-align: center;">937,500</td> <td style="text-align: center;">Performance Rights</td> </tr> <tr> <td style="text-align: center;">2,000</td> <td style="text-align: center;">Performance Shares</td> </tr> </tbody> </table>	Number	+Class	3,210,000	Performance Options	937,500	Performance Rights	2,000	Performance Shares
Number	+Class									
3,210,000	Performance Options									
937,500	Performance Rights									
2,000	Performance Shares									
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The same distribution policy applies as for existing securities.								

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Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	4 new ordinary share for every 19 existing ordinary shares
14	+Class of +securities to which the offer relates	Fully paid ordinary shares
15	+Record date to determine entitlements	7:00pm AEDT, Wednesday, 4 November 2009
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of entitlements under the Offer, the number of shares will be rounded up to the nearest whole number of shares
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All countries other than Australia and New Zealand including, in particular, any security holder that is in the United States, or is, or is acting for the account or benefit of a U.S. Person
19	Closing date for receipt of acceptances or renunciations	Friday, 30 October 2009 (Institutional Entitlement Offer Close) Tuesday, 24 November 2009 (Retail Entitlement Offer Close)
20	Names of any underwriters	Macquarie Capital Advisers Limited

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21	Amount of any underwriting fee or commission	An underwriting fee equal to the greater of: (a) A\$1,250,000; or (b) the aggregate of: (i) 2.50% of the Underwritten Amount up to a value of A\$50 million; and (ii) 4.00% of the Underwritten Amount that exceeds A\$50 million (if any); and (iii) 2.25% of the amount raised under the Retail Entitlement Offer.
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	No prospectus. However, a retail entitlement offer booklet together with an entitlement and acceptance form will be sent to eligible retail shareholders on or about 9 November 2009
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

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32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?

Not applicable

33 ⁺Despatch date

Refer to Item 7 of this Appendix 3B

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Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

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Entities that have ticked box 34(b)

38 Number of securities for which
+quotation is sought

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39 Class of +securities for which quotation
is sought

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40 Do the +securities rank equally in all
respects from the date of allotment with
an existing +class of quoted +securities?

If the additional securities do not rank
equally, please state:

- the date from which they do
- the extent to which they participate
for the next dividend, (in the case of
a trust, distribution) or interest
payment
- the extent to which they do not rank
equally, other than in relation to the
next dividend, distribution or interest
payment

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41 Reason for request for quotation now

Example: In the case of restricted securities,
end of restriction period

(if issued upon conversion of another
security, clearly identify that other
security)

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	Number	+Class
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	

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Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: *Ian H. Jones* Date: 29 October 2009
(Company secretary)

Print name: Ian Jones
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