

19 May, 2008

Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Spotless Group Limited (Spotless): Takeover bid for Programmed Maintenance Service Limited (Programmed)

Spotless today has extended its offer period relating to its takeover bid for all of the shares in Programmed. The offer period is now scheduled to close at 7:00pm (AEST) on 13 June 2008 (unless further extended or withdrawn).

Please see attached the following two documents for immediate release to the market:

- (a) a formal Notice of Variation - Extension to the Offer Period; and
- (b) an accompanying letter which is being sent to Programmed shareholders.

For the purpose of ASX Listing Rule 3.2, Spotless confirms that:

- (a) at the date of the offer, Spotless had a relevant interest in 13.24% of Programmed's ordinary shares; and
- (b) at the date of this offer extension, Spotless has a relevant interest in 13.81% of Programmed's ordinary shares.

Yours faithfully



Michael Givoni
Company Secretary

Attachments



For personal use only

Spotless Investment Holdings Pty Ltd ACN 130 179 672

Notice of Variation - Extension of the Offer Period

To: Australian Securities & Investments Commission (**ASIC**);
Programmed Maintenance Services Limited (**Programmed**);
ASX Limited; and
each person to whom an offer was made under the takeover bid referred to in this notice.

Extension of offer period

Spotless Investment Holdings Pty Ltd ACN 130 179 672 (**Bidder**), an indirect wholly owned subsidiary of Spotless Group Ltd ACN 004 376 514 (**Spotless**), gives notice under section 650D(1) of the Corporations Act 2001 (Cth) (**Act**) that it varies the offer dated 23 April 2008 (**Offer**) made in its bidder's statement dated 18 April 2008 (**Bidder's Statement**) by extending the offer period so as to change the close of the offer period from 7:00 pm (AEST) on 26 May 2008 to 7:00 pm (AEST) on 13 June 2008 (unless further extended or withdrawn).

New date for giving notice of the status of conditions

In addition, Spotless gives notice under subsection 630(2) of the Act that:

- (a) the new date for giving notice of the status of conditions set out in section 16 of the Bidder's Statement (**Conditions**) is 6 June 2008;
- (b) the Offer has not been freed from any of the Conditions; and
- (c) so far as Spotless knows, none of the Conditions have been fulfilled as at the date of this notice.

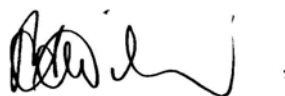
A copy of this notice was lodged with ASIC on 19 May 2008. ASIC takes no responsibility for the contents of this notice.

This notice is dated 19 May 2008.

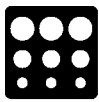
Signed by Josef Farnik and Peter Wilson on behalf of Spotless Investment Holdings Pty Ltd, who are authorised to sign this notice pursuant to a resolution passed by the directors of Spotless Investment Holdings Pty Ltd.



Josef Farnik
Director



Peter Wilson
Director



SPOTLESS

Spotless Group Limited
ABN 77 004 376 514

000001 000 SPT
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

19 May 2008

Dear Programmed shareholder

Extension of the offer period in the takeover bid by Spotless Investment Holdings Pty Ltd, a wholly owned subsidiary of Spotless Group Limited (Spotless) for Programmed Maintenance Services Limited (Programmed)

It is our pleasure to be writing to you again in relation to Spotless' offer for all of your shares in Programmed, as set out in our Bidder's Statement sent to you in late April (**Offer**).

In light of the fact that Programmed's FY2008 audited results are not due to be released until later this month, Spotless has today extended the offer period so that it will now close at 7:00 pm (AEST) on 13 June 2008. If the audited results are in line with Programmed's forecasts provided in its Target's Statement, then Spotless believes that this will be a disappointing result for FY2008. The extension to the offer period will provide you with additional time to consider Programmed's annual results in the context of Spotless' Offer. A formal notice of variation in respect of this extension is enclosed.

Spotless' Offer remains highly attractive, for the following reasons:

- Spotless shares are great value at the current share price¹ and Spotless has significant re-rating potential.
- Spotless is offering significant value and an attractive premium to Programmed shareholders. Based on Spotless' last closing share price on 16 May 2008 of \$3.55, the implied value and premia² of the Offer is as follows:
 - All Share Alternative: value of \$5.75 per Programmed share and premium of 26.7%
 - Majority Share Alternative: value of \$5.84 per Programmed share and premium of 28.6%
 - Maximum Cash Alternative: value of \$5.93 per Programmed share and premium of 30.6%
- On its own, Programmed will remain a small, niche services player with a challenged business model.

¹ Spotless share price on 16 May 2008 of \$3.55.

² Premia to Programmed's share price before announcement of the Offer (26 March 2008) of \$4.54.



For personal use only

- Spotless is offering a substantial cash amount³ in a time of equity market volatility.
- Programmed's share price is likely to fall in the absence of the Offer.
- The strategic rationale for the transaction is compelling and **ACCEPTING** Spotless' Offer will allow you to share in the potential significant upside of the Merged Group.

I strongly encourage you to **ACCEPT** this highly attractive Offer as soon as possible. Please read the Bidder's Statement, and the Second Supplementary Bidder's Statement dated 14 May 2008, for further details of the Offer. To **ACCEPT** the Offer, please complete, sign and return the Acceptance Form that was enclosed with the Bidder's Statement.

If you have already accepted the Offer, you do not need to take any further action.

If you have any questions in relation to the Offer, please contact the Spotless Offer Information Line on 1300 651 428 (toll free) from within Australia, or +61 9415 4879 (normal charges apply) from outside Australia.

On behalf of Spotless, I look forward to receiving your acceptance.

Yours sincerely



Peter Smedley

Chairman
Spotless Group Limited

Enclosure

³ Spotless is offering the following alternative forms of consideration for each of your Programmed shares:

- 1.620 Spotless shares per Programmed share (All Share Alternative); or
- \$1.50 in cash plus 1.223 Spotless shares per Programmed share (Majority Share Alternative); or
- \$3.00 in cash plus 0.825 Spotless shares per Programmed share (Maximum Cash Alternative)

