

17 February 2017

Market Announcements Office  
Australian Securities Exchange  
**ASX: PNO**

**PHARMANET GROUP LIMITED (ASX: PNO)**  
**(SUBJECT TO DEED OF COMPANY ARRANGEMENT)**  
**ACN 006 643 553 (“the Company”)**

**CONSOLIDATION OF CAPITAL COMPLETED**

We wish to advise that the fully paid ordinary shares of the Company have been consolidated in accordance with Section 254H of the Corporations Act on a 1 for 300 basis as approved by shareholders at the General Meeting of Shareholders held on 10 February 2017.

Notices to existing shareholders detailing their pre and post consolidation share holdings will be mailed on 22 February 2017.

We detail hereunder the pre and post consolidation balance of issued shares of the Company:

Pre-Consolidation Number of Shares	2,002,565,241
Post Consolidation Number of Shares	6,676,035

Please note, where a fractional entitlement occurred in the consolidation, the Deed Administrator rounded that fraction up to the nearest whole share.

If you have any queries regarding the consolidation, please contact Automic Registry Services Pty Ltd on 1300 288 664.

Yours faithfully



**JACK JAMES**  
Deed Administrator

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