

14 December 2017

The following amendment has been made to the 'Result of Noteholder Meeting' announcement released on 14 December 2017 at 13:02 p.m. under RNS No 3952Z.

The original announcement did not split out the number of shares remaining pursuant to the block listing, being 4,687,566 shares and the new Ordinary Shares applied for, being 13,810,604 shares.

All other details remain unchanged.

The full amended text is shown below.

**PETARDS GROUP PLC
AIM: PEG**

(“Petards” or the “Group”)

Result of Noteholder Meeting

Petards, the AIM quoted developer of advanced security and surveillance systems is pleased to announce that at its meeting of Loan Note Holders held this morning the resolution to approve the conversion of the remaining £1,479,872 Loan Notes, at a conversion price of 8 pence per share, into 18,498,170 new Ordinary Shares, was duly passed by Noteholders.

The new Ordinary Shares issued and allotted pursuant to the Loan Note Conversion will rank *pari passu* with all other Ordinary Shares of the Company in issue. Application has been made to the London Stock Exchange for 13,810,604 New Ordinary Shares to be admitted to trading on AIM. 4,166,268 Ordinary Shares will also be issued equal to the number of shares pursuant to the block listing in addition to 521,298 Ordinary Shares which have been issued since the last block return as announced on 23 June 2017. It is expected that Admission will take effect on 15 December 2017. Following Admission, there will be no shares outstanding to the block listing.

In accordance with the provisions of the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Company confirms that, following the Loan Note conversion detailed above, its issued share capital will comprise 55,768,229 Ordinary Shares of 1p each. All of such Ordinary Shares will have equal voting rights and none of the Ordinary Shares are held in Treasury. The total number of voting rights in the Company will therefore be 55,768,229. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Disclosure Guidance and Transparency Rules.

All capitalised terms in this announcement are as defined in the Circular to Noteholders dated 24 November 2017 which is available on the Company's website: www.petards.com

****ENDS****

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