

**21 December 2012**

**Petards Group plc  
("Petards" or "the Company")**

**General Meeting Requisition**

Petards announces that on 19 December 2012 it received a requisition to hold a general meeting from Water Hall Group plc ("Water Hall") pursuant to section 303 of the Companies Act 2006.

The object of the General Meeting is to propose resolutions that Tim Wightman, the Company's Chairman, be removed as a director and that Raschid Abdullah, Chairman of Water Hall, be appointed as a director of the Company.

Water Hall is the registered holder of 3,259,933 ordinary shares in the Company representing approximately 29.9% of its issued ordinary share capital.

Accordingly the Company is required within 21 days from receipt of this requisition to send to shareholders a notice convening the General Meeting, to be held not more than 28 days from the issue of the notice convening the meeting, to vote on the Resolutions.

Tim Wightman, aged 66, has been considering his position for some time but had been persuaded to remain in office until completion of the recent fundraising by the Company and until a suitable board replacement had been identified. With this in mind the Company has engaged executive search specialists, Harvey Nash, to help identify suitable non executive candidates. However, in light of the requisition and the recent announcement by Water Hall, Mr Wightman has reported to the Board that he believes it would be in the best interests of the Company if he stood down as a director and thus he has given notice of his intention to retire as a non executive director and chairman of the board with effect from 31 March 2013.

The Board is consulting with its advisers in relation to the requisition notice and will make an announcement in due course.

**For further information:**

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