PEC LTD.
(Incorporated in the Republic of Singapore)
(Registration No. 198200079M)

NOTICE OF TRANSFER OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of PEC Ltd. (the "**Company**") wishes to announce that it has on 1 December 2022 transferred a total of 1,124,222 treasury shares to its employees, including its Executive Directors pursuant to the PEC Performance Share Plan. The following are the details on the transfer of treasury shares:-.

1	Date of transfer	1 December 2022
2	Purpose of the transfer	Release of share awards under the PEC Performance Share Plan
3	Number of treasury shares transferred	1,124,222
4	Number of treasury shares held before the transfer	1,220,937
5	Number of treasury shares held after the transfer	96,715
6	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	0.48% (i)
7	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	0.04% (ii)
8	Value of the treasury shares transferred	$ 657,669.87

Notes:

(i) The percentage is based on 254,493,826 issued ordinary shares (excluding 1,220,937 treasury shares) in the share capital of the Company immediately before the above- mentioned share transfer on 1 December 2022.

(ii) The percentage is based on 255,618,048 issued ordinary shares (excluding 96,715 treasury shares) in the share capital of the Company immediately after the above-mentioned share transfer on 1 December 2022.

BY ORDER OF THE BOARD

Abdul Jabbar Bin Karam Din
Company Secretary
1 December 2022