

**PROPOSED PRIVATISATION OF PEC LTD. BY ALLIANCE ENERGY SERVICES PTE. LTD.  
BY WAY OF A SCHEME OF ARRANGEMENT**

**ELECTRONIC DISSEMINATION OF SCHEME DOCUMENT AND  
ARRANGEMENTS RELATING TO THE COURT MEETING AND  
THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 5 MAY 2025**

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**1. INTRODUCTION**

**1.1** The Board of Directors (the “**Board**”) of PEC Ltd. (the “**Company**”) refers to:

- (i) the joint announcement dated 17 February 2025 issued by the Company and Alliance Energy Services Pte. Ltd. (the “**Offeror**”), in relation to the proposed acquisition (the “**Acquisition**”) of all the issued and paid-up ordinary shares in the share capital of the Company (the “**Shares**” and each, a “**Share**”) by the Offeror to be effected by way of a scheme of arrangement (the “**Scheme**”) in accordance with Section 210 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and the Singapore Code on Take-overs and Mergers;
- (ii) the announcement dated 4 April 2025 made by the Company in relation to the receipt of the approval-in-principle from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the proposed delisting of the Company from the Official List of the SGX-ST upon the Scheme becoming effective and binding in accordance with its terms; and
- (iii) the announcement dated 4 April 2025 made by the Company in relation to the order of the High Court of the Republic of Singapore granting the Company leave to convene the Court Meeting.

**1.2** Unless otherwise defined, all capitalised terms in this Announcement shall bear the same meaning as set out in the scheme document dated 17 April 2025 that has been issued to Shareholders today (the “**Scheme Document**”).

**2. ELECTRONIC DISSEMINATION OF THE SCHEME DOCUMENT**

**2.1 Scheme Document**

**2.1.1** The Board wishes to announce that the Company has today issued to Shareholders the Scheme Document by electronic means via publication on the website of the SGX-ST (“**SGXNet**”) at <https://sgx.com/securities/company-announcements> and the Company’s corporate website at <https://www.peceng.com>.

**2.1.2** The Scheme Document contains, amongst other matters, the following:

- (i) details of the Acquisition and the Scheme, including the recommendation of the Independent Directors and the advice of the IFA in relation to the Scheme;
- (ii) the notice of the Court Meeting to be convened and held wholly in a physical format at 14 International Business Park, Singapore 609922 on 5 May 2025 at 10.00 a.m. (Singapore time) (the “**Notice of Court Meeting**”), for the purpose of considering, and if thought fit, approving the Scheme Resolution;
- (iii) the notice of the EGM to be convened and held wholly in a physical format at the same venue as the Court Meeting on 5 May at 10.30 a.m. (Singapore time) (or as soon thereafter following the conclusion of the Court Meeting, whichever is later) (the “**Notice of EGM**”), for the purpose of considering, and if thought fit, approving the Special Dividend Resolution; and
- (iv) the Proxy Forms for the Court Meeting and the EGM.

## **2.2 Electronic Dissemination of the Scheme Document and Despatch of Notice to Shareholders**

**2.2.1** Pursuant to the Public Statement on the Further Extension of the Temporary Measure to Allow for Electronic Despatch of Take-Over Documents under the Code issued by the Securities Industry Council on 29 June 2021 (the “**SIC Public Statement on Electronic Despatch**”), the Company has opted to electronically disseminate the Scheme Document. **Accordingly, please note that no printed copies of the Scheme Document will be despatched to Shareholders unless requested for.**

**2.2.2** In connection with the electronic dissemination of the Scheme Document, the Company has today despatched by ordinary post to the Shareholders hardcopies of the Notice of Court Meeting, the Notice of EGM (together with the Notice of Court Meeting, the “**Notices**”), the proxy form for the Court Meeting (the “**Proxy Form A (Court Meeting)**”), the proxy form for the EGM (the “**Proxy Form B (EGM)**”, together with Proxy Form A (Court Meeting), the “**Proxy Forms**”) and the request form accompanying the Notices and Proxy Forms (the “**Request Form**”).

**2.2.3** The electronic versions of the Scheme Document and the Notices and Proxy Forms are available on SGXNet at <https://sgx.com/securities/company-announcements> and the Company’s corporate website at <https://www.peceng.com>.

## **2.3 Request for Printed Copies of the Scheme Document**

**2.3.1** Shareholders are encouraged to read the electronic copy of the Scheme Document. However, Shareholders (including Shareholders whose registered addresses (as recorded in the Register of Members or in the records maintained by The Central Depository (Pte) Limited for the service of notice and documents) are outside of Singapore (an “**Overseas Shareholder**”)) may obtain printed copies of the Scheme Document by completing and returning the Request Form to the Company, c/o the Share Registrar, In.Corp Corporate Services Pte. Ltd. at 36 Robinson Road, #20-01 City House, Singapore 068877, or via email at [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia), which should reach the Share Registrar by no later than 24 April 2025, at 6.00 p.m. (Singapore time). A printed copy of the Scheme Document will then be sent to the address in Singapore specified by the Shareholder at his/her own risk.

**2.3.2** It is the responsibility of any Overseas Shareholder who wishes to request for this Scheme Document and any related documents or participate to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements. In requesting for this Scheme Document and any related documents or participating in the Acquisition and the Scheme, the Overseas Shareholder represents and warrants to the Offeror and the Company that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements.

**2.3.3** **If any Overseas Shareholder is in any doubt about his/her/its position, he/she/it should consult his/her/its professional adviser in the relevant jurisdiction.**

### **3. ARRANGEMENTS FOR PARTICIPATION IN THE COURT MEETING AND THE EGM**

**3.1** The Court Meeting and the EGM will be convened and held in a wholly physical format at 14 International Business Park, Singapore 609922. There will be no option for Shareholders to participate virtually.

**3.2** Shareholders may participate in the Court Meeting and the EGM either in person or by proxy by completing, signing and depositing the relevant Proxy Form to the Company, c/o the Share Registrar, In.Corp Corporate Services Pte. Ltd. in accordance with the instructions set out in the Scheme Document, the Notices and the Proxy Forms (as the case may be).

**3.3** Persons (including CPFIS Members and SRS Investors) who hold Shares through Relevant Intermediaries who wish to attend the Court Meeting and/or the EGM should not use the Proxy Forms and are advised instead to consult their respective CPF Agent Banks and SRS Operators for further information as soon as possible by 10.00 a.m. (Singapore time) and/or 10.30 a.m. (Singapore time) on 23 April 2025, being seven (7) Business Days before the date of the Court Meeting and the EGM respectively and if they are in any doubt as to the action they should take, CPFIS Members and SRS Investors should seek independent professional advice.

### **4. SUBMISSION OF QUESTIONS**

**4.1** Shareholders may submit questions related to the resolutions to be tabled for approval at the Court Meeting and the EGM, in advance of the Court Meeting and the EGM. To do so, all questions must be submitted in the following manner:

- (i) if submitted by post, be lodged at the office of In.Corp Corporate Services Pte. Ltd. at 36 Robinson Road, #20-01 City House, Singapore 068877; or
- (ii) if submitted electronically, be submitted via email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia).

All questions sent by any of the above means, must reach In.Corp Corporate Services Pte. Ltd. no later than 6.00 p.m. on 24 April 2025.

Shareholders who submit questions via email or post must provide the following information:

- (a) the Shareholder's full name;
- (b) the Shareholder's address; and

(c) the manner in which the Shareholder holds Shares (e.g., via CDP, CPF or SRS).

**4.2** Shareholders are strongly encouraged to submit their questions electronically via email.

**4.3** The Company will endeavour to address all substantial and relevant questions received by it in advance of the Court Meeting and the EGM from the Shareholders, prior to or during the Court Meeting and/or the EGM and the Company's responses will be posted on the SGXNet and the Company's corporate website. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

## **5. KEY DATES/DEADLINES FOR THE COURT MEETING AND THE EGM**

The table below sets out the key dates/deadlines for Shareholders to note:

Last date and time for submission of questions in advance of the Court Meeting and the EGM : 24 April 2025, 6.00 p.m.

Last date and time for lodgement of Proxy Form A (Court Meeting) : 3 May 2025, 10.00 a.m.

Last date and time for lodgement of Proxy Form B (EGM) : 3 May 2025, 10.30 a.m.

Date and time of Court Meeting : 5 May 2025, 10.00 a.m.

Date and time of EGM : 5 May 2025, 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Court Meeting to be held, whichever is later)

*Note: Any reference to a time of day above is made by reference to Singapore time.*

An indicative timetable for the events relating to the Court Meeting and the EGM which are scheduled to take place is set out in the Scheme Document.

## **6. DIRECTORS' RESPONSIBILITY STATEMENT**

**6.1** The directors of the Company (the "**Directors**") (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than any information relating to or opinions expressed by the Offeror) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

**6.2** Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors

do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

By Order of the Board  
**PEC LTD.**

Cheok Hui Yee  
Chin Yee Seng  
Company Secretaries  
17 April 2025