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

PROFIT WARNING FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

The Board of Directors of PEC Ltd. (the "Company" and together with its subsidiaries, the “Group”) wishes to announce that the Group is expected to report a significant loss for the financial year ended 30 June 2020 (“FY2020”). This is mainly due to (i) significant impairment losses on certain outstanding trade receivables in view of the difficulties faced in the collectability of such trade receivables and (ii) the outbreak of the COVID-19 pandemic and the circuit breaker and control measures implemented in Singapore and elsewhere which led to the disruption of the Group’s business operations.

The profit warning is based on a preliminary review of the unaudited financial results of the Group for FY2020 and the Company is still in the process of finalising its FY2020 financial results. Further details of the Group’s performance will be disclosed when the Company announces its FY2020 financial results on or before 28 August 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares in the Company which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers.

Submitted by Edna Ko Poh Thim, Executive Chairman on 20 August 2020 to the SGX-ST.