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 15 February 2017 transferred a total of 1,492,192 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	15 February 2017
2	Purpose of the transfer	Release of share awards under the PEC Performance Share Plan
3	Number of treasury shares transferred	1,492,192
4	Number of treasury shares held before the transfer	2,031,400
5	Number of treasury shares held after the transfer	539,208
6	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	0.80% [(i)]
7	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	0.21% [(ii)]
8	Value of the treasury shares transferred	$843,088.48

Notes:

(i) The percentage is based on 253,125,600 issued ordinary shares (excluding 2,031,400 treasury shares) in the share capital of the Company immediately before the above-mentioned share transfer on 15 February 2017.

(ii) The percentage is based on 254,617,792 issued ordinary shares (excluding 539,208 treasury shares) in the share capital of the Company immediately after the above-mentioned share transfer on 15 February 2017.

Submitted by Edna Ko Poh Thim, Executive Chairman on 15 February 2017.