



PEC kicks off 2015 with a major contract win worth S\$132m in the Middle East

- ◆ Latest award involves EPC works for a fast-track project at a leading refinery in the UAE
- ◆ MNC client won over by PEC's proven track record for timely and reliable project delivery as well as established engineering expertise

SINGAPORE ◆ 4 February 2015

For immediate release

PEC Ltd. (PEC, and together with its subsidiaries, associated companies and joint venture companies, the Group) started the new year with a major contract award valued at approximately S\$132 million for a refinery project in the Middle East – where the Group has made inroads through its reputation for safety, quality, reliable execution and cost-effective engineering solutions.

Awarded by a leading MNC client, this latest win will require the Group to undertake an extensive fast-track project that is scheduled to be completed by April 2016.

Under the contract, the Group will provide engineering, procurement and construction (EPC) works for the development of a number of large crude and fuel oil tanks – with a combined capacity of approximately 430,000m³ – for a leading refinery in the United Arab Emirates (UAE). The project will include all related infrastructure needed to enable the client's existing refinery to enhance its crude oil processing capacity as well as on-site and off-site works which will be carried out to integrate the new storage facility with the refinery's current processing units.

Mr Robert Dompeling, the Group's Chief Executive Officer, noted: "PEC was able to secure the contract for this project because of our proven track record for providing safe, reliable and timely delivery. Having noted our expertise and experience in handling a similar project in the UAE, the client was keen to work with us to ensure successful completion of this major undertaking.

"Winning this contract will further boost our standing in the Middle East and advance our efforts to expand our customer base there."



PEC LTD.

21 Shipyard Road
Singapore 628144

Tel: +65 6268 9788
Fax: +65 6268 9488

The above mentioned contract is expected to have a positive impact on the Group's earnings for the financial year ending 30 June 2015.

ABOUT THE COMPANY

www.peceng.com ♦ SGX mainboard listing: August 2009

Established in 1982, PEC Ltd. (PEC or the Group) has rapidly expanded its capabilities and geographic reach to Asia and the Middle East. Today, it provides integrated project and maintenance solutions to the oil & gas, petrochemical, terminal and pharmaceutical industries.

PEC's core segments are project works and maintenance services. Project works account for a large share of the Group's revenue while plant maintenance services offer a steady recurring income stream.

With its established processes and methodologies, PEC aims to distinguish itself as an engineering specialist of choice for global customers. One of its key strengths is the strong working relationship it has built up with clients and partners over the years.

PEC has one of the best safety records in the industry. Backed by an experienced, knowledgeable and loyal workforce, as well as a large fleet of engineering equipment, the Group has the flexibility to cross-deploy its resources and compete effectively for projects.

FOR FURTHER ENQUIRIES

MR YOONG KOON TECK		PEC LTD
	+65 6304 2697	koonteck.yoong@peceng.com
MS CAROL CHONG		OAKTREE ADVISERS
	+65 9475 3167	carolchong@oaktreadvisers.com
MS LILIAN SIM		OAKTREE ADVISERS
	+65 9828 5634	liliansim@oaktreadvisers.com