



PEC LTD.

21 Shipyard Road
Singapore 628144

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

PEC KICK-STARTS 2014 WITH S\$79M WORTH OF NEW CONTRACTS

- ◆ Contracts are for a range of project works from repeat MNC clients
- ◆ Group will stay focused on expanding its reach in targeted markets across Asia and Middle East

SINGAPORE ◆ 6 FEBRUARY 2014

For immediate release

PEC Ltd. (PEC, and together with its subsidiaries, associated companies and joint venture companies, the Group) is starting the New Year with S\$79 million worth of new contracts from repeat MNC customers.

Under one of these contracts, the Group will be providing engineering, procurement and construction (EPC) works for a storage facilities terminal in Singapore. This project is slated for completion in September 2015. PEC has also won a contract to provide field piping erection works for a liquefied natural gas (LNG) plant in Malaysia scheduled for completion by January 2016. Other contracts involving a range of civil, mechanical, structural and piping works for various refinery facilities in Singapore, are expected to be completed in the next 12 months.

Mr Robert Dompeling, PEC's Group Chief Executive Officer, commented: "That we were able to secure these contracts underscores PEC's strong position in the downstream process engineering industry. Our long-standing relationships with leading industry players who value our commitment to excellence continue to stand us in good stead, and we must thank our customers for their confidence in our ability to deliver what they need.

"Over the long term, we will remain focused on building up our business, especially in the maintenance services sector, as well as exploring opportunities to expand our reach in target markets across Asia and the Middle East."

These latest contracts are expected to contribute to the Group's earnings for the financial year ending 30 June 2014.

ABOUT THE COMPANY

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



PEC LTD.

21 Shipyard Road
Singapore 628144

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

MEDIA RELEASE

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

PEC's core divisions are project works and maintenance services. Engineering, procurement and construction works account for a large share of the Group's revenue. Plant maintenance services offer a steady recurring income stream. These maintenance contracts are long-term, reflecting clients' confidence in PEC's ability as a competent and reliable service provider to meet the entire maintenance needs of a production plant.

With its established processes and methodologies, PEC aims to distinguish itself as an engineering specialist of choice for its global customers. One of its key strengths is its strong working relationship with clients and partners. Many of its customers in the oil & gas industry have not only extended existing contracts with PEC but also signed all-new ones.

To better meet customer needs, PEC is constantly enhancing and expanding its capabilities through acquisitions and technological upgrading. It has also located its fabrication facilities closer to its overseas customers in an effort to improve response time to customer needs and cost-efficiency.

An experienced, knowledgeable and loyal workforce is one of the cornerstones of PEC. In addition, it has one of the best safety records in the industry. Together with its large and growing fleet of about 2,000 pieces of engineering equipment, PEC has the flexibility to cross-deploy its resources as well as compete effectively for large-scale projects.

In August 2011, PEC was named on Forbes Asia's 'Best Under a Billion' list, an honour given to the 200 top-performing Asia-Pacific companies that have demonstrated consistent growth in both sales and profits over the previous three years.

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

Other media releases on the company can be accessed at www.oaktreadvisers.com

OAKTREE ADVISERS, YOUR IR PARTNER