PEC LTD.
(Incorporated in the Republic of Singapore)
(Registration Number: 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 1 June 2023 transferred a total of 15,801 treasury shares to its employee pursuant to the PEC Performance Share Plan. The following are the details on the transfer of treasury shares:-

1	Date of transfer	1 June 2023
2	Purpose of the transfer	Release of share award under the PEC Performance Share Plan
3	Number of treasury shares transferred	15,801
4	Number of treasury shares held before the transfer	1,446,438
5	Number of treasury shares held after the transfer	1,430,637
6	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	0.57%[(i)]
7	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	0.56%[(ii)]
8	Value of the treasury shares transferred	S$9,926.44

Notes:

(i) The percentage is based on 254,268,325 issued ordinary shares (excluding 1,446,438 treasury shares) in the share capital of the Company immediately before the abovementioned share transfer on 1 June 2023.

(ii) The percentage is based on 254,284,126 issued ordinary shares (excluding 1,430,637 treasury shares) in the share capital of the Company immediately after the abovementioned share transfer on 1 June 2023.

BY ORDER OF THE BOARD

Siau Kuei Lian
Company Secretary
1 June 2023