

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

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**NOTICE OF TRANSFER OF TREASURY SHARES**

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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 25 March 2024 transferred a total of 40,150 treasury shares to its employees pursuant to the PEC Performance Share Plan. The following are the details on the transfer of treasury shares:-

1	Date of transfer	25 March 2024
2	Purpose of the transfer	Release of share awards under the PEC Performance Share Plan
3	Number of treasury shares transferred	40,150
4	Number of treasury shares held before the transfer	3,071,066
5	Number of treasury shares held after the transfer	3,030,916
6	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	1.22% <sup>(i)</sup>
7	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	1.20% <sup>(ii)</sup>
8	Value of the treasury shares transferred	\$23,086.25

Notes:

- (i) The percentage is based on 252,643,697 issued ordinary shares (excluding 3,071,066 treasury shares) in the share capital of the Company immediately before the above-mentioned share transfer on 25 March 2024.
- (ii) The percentage is based on 252,683,847 issued ordinary shares (excluding 3,030,916 treasury shares) in the share capital of the Company immediately after the above-mentioned share transfer on 25 March 2024.

**BY ORDER OF THE BOARD**

Siau Kuei Lian  
Company Secretary  
25 March 2024