

PEC LTD.

(Incorporated in the Republic of Singapore)

(Registration Number: 198200079M)

**PROPOSED PRIVATISATION OF PEC LTD. BY ALLIANCE ENERGY SERVICES PTE. LTD. BY WAY
OF A SCHEME OF ARRANGEMENT**

LEAVE TO CONVENE COURT MEETING IN RELATION TO THE SCHEME

1. INTRODUCTION

1.1 The board of directors (the "**Board**") of PEC Ltd. (the "**Company**") refers to:

- (i) the joint announcement dated 17 February 2025 (the "**Joint Announcement**") issued by the Company and Alliance Energy Services Pte. Ltd. (the "**Offeror**"), in relation to the proposed acquisition (the "**Acquisition**") of all the issued and paid-up ordinary shares in the share capital of the Company (the "**Shares**" and each, a "**Share**") by the Offeror to be effected by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore (the "**Companies Act**") and the Singapore Code on Takeovers and Mergers; and
- (ii) the announcement dated 28 March 2025 made by the Company, in relation to the hearing date of the application in HC/OA 295/2025 (the "**Application**") that has been filed with the Court for leave to convene the Court Meeting in the manner set out in the Application.

1.2 Unless otherwise defined, all capitalised terms in this Announcement shall bear the same meanings as set out in the Joint Announcement.

2. LEAVE TO CONVENE THE COURT MEETING IN RELATION TO THE SCHEME

2.1 The Board would like to update Shareholders that the Court has today, at the hearing of the Application, granted the Company leave to convene the Court Meeting for the purposes of considering and, if thought fit, approving the Scheme.

2.2 The Company will make further announcements in due course on the despatch of the Scheme Document to Shareholders and inform Shareholders of the date of the Court Meeting, in compliance with applicable laws and regulations.

2.3 **Shareholders are advised to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, and to exercise caution when dealing in such Shares until they have considered the information and the recommendations of the directors of the Company who are considered independent for the purposes of the Scheme on the Scheme as well as the advice of the IFA which will be set out in the Scheme Document.**

- 2.4** Shareholders who wish to deal in the Shares should consult their own professional advisors if they are in any doubt on the actions they should take.

3. DIRECTORS' RESPONSIBILITY STATEMENT

- 3.1** The directors of the Company (the "**Directors**") (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than any information relating to or opinions expressed by the Offeror) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.
- 3.2** Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

By Order of the Board

Cheok Hui Yee
Chin Yee Seng
Company Secretaries
4 April 2025