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

CHANGE OF COMPOSITION OF THE BOARD AND BOARD COMMITTEES

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The Board of Directors (the "Board") of PEC Limited (the "Company", and together with its subsidiaries, the "Group") refers to its announcement "Change - Announcement of Appointment" dated 1 August 2022 and wishes to announce the change in its Board and Board Committees following the appointment of Mr Ngan Wan Sing Winston ("Mr Ngan") as Non-Executive and Independent Director on 1 August 2022.

The Board also refers to the announcement dated 6 December 2021 and is pleased to announce that its Nominating Committee has been taking very active steps in the appointment of another independent director to serve on the Board subsequent to Dr. Foo Fatt Kah's retirement as independent director on 27 October 2021. Accordingly, and on the recommendation of the Nomination Committee, the Board has approved the change to the composition of the Board and the Board Committees as follows:

- the appointment of Mr Ngan as an Independent Director of the Company with effect from 1 August 2022.

- the appointment of Mr Ngan as a member of the Audit and Risk Management Committee, Nominating Committee and the Remuneration Committee with effect from 1 August 2022.

In appointing Mr Ngan as stated above, the Board has considered, among others, the recommendation of the Nominating Committee and has reviewed and considered the qualifications, work experience and suitability of Mr Ngan. The Board is satisfied that Mr Ngan is independent and possesses the requisite experience and capabilities to assume the responsibilities of an Independent Director.

With effect from 1 August 2022, the composition of the Board and Board Committees shall be as follows:

A. Board of Directors

Ms Edna Ko Poh Thim (Executive Chairman)
Mr Robert Dompeling (Group Chief Executive Officer)
Mr Wong Peng (Non-Executive and Non-Independent Director)
Mr David Wong Cheong Fook (Lead Independent Director)
Ms Joy Tan Whei Mien (Independent Director)
Mr Pek Hak Bin (Independent Director)
Mr Ngan Wan Sing Winston (Independent Director)

B. Audit and Risk Management Committee

Mr David Wong Cheong Fook (Chairman)
Ms Joy Tan Whei Mien
Mr Pek Hak Bin
Mr Ngan Wan Sing Winston

C. Nominating Committee

Ms Joy Tan Whei Mien (Chairman)
Mr David Wong Cheong Fook
Mr Pek Hak Bin
Mr Ngan Wan Sing Winston

D. Remuneration Committee

Mr Pek Hak Bin (Chairman)
Mr David Wong Cheong Fook
Ms Joy Tan Whei Mien
Mr Ngan Wan Sing Winston

BY ORDER OF THE BOARD

Abdul Jabbar Bin Karam Din
Company Secretary
1 August 2022