

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

PAYMENT OF THE SCHEME CONSIDERATION AND DELISTING OF THE COMPANY

1. INTRODUCTION

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

- (i) the scheme document dated 17 April 2025 (the "**Scheme Document**") electronically disseminated by the Company to shareholders of the Company ("**Shareholders**") 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 Alliance Energy Services Pte. Ltd. (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 Take-overs and Mergers;
- (ii) the announcement dated 6 June 2025 made by the Company, in relation to the Effective Date ("**Effective Date Announcement**").

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

2. PAYMENT OF THE SCHEME CONSIDERATION

2.1 As set out in the Effective Date Announcement, the Company announced, *inter alia*, that the Scheme had taken effect on 6 June 2025, and the expected date for the payment of the Scheme Consideration was 17 June 2025.

2.2 The Company wishes to announce that the payment of the Scheme Consideration, which comprises the Cash Consideration and the Special Dividend, has been effected today.

3. DELISTING OF THE COMPANY

3.1 The Company further wishes to announce that the Company will be delisted from the Mainboard of the SGX-ST with effect from **9.00 a.m. on 19 June 2025**.

3.2 The Company wishes to take this opportunity to thank all Shareholders for the continued support given to the Company since its initial public offering and listing on the SGX-ST.

4. DIRECTORS' RESPONSIBILITY STATEMENT

- 4.1** 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.
- 4.2** 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
17 June 2025