PEC LTD.

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

ANNOUNCEMENT ON
RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING ("**AGM**")

PEC Ltd. (the "**Company**") wishes to inform that at the AGM of the Company held earlier today, on a poll vote, all ordinary resolutions set out in the Notice of AGM were duly passed by the Company's shareholders.

(A) Poll Results

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the voting of the following resolutions were conducted by way of poll and the results were as follows:-

Resolution Number and Details	**Total Number of Shares Represented by Votes For and Against the Relevant Resolution**	**For**		**Against**	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
AGM					
Ordinary Resolution 1 Adoption of Audited Financial Statements, Directors' Statement and Auditors' Report, for the financial year ended 30 June 2017	162,958,023	162,848,023	99.93	110,000	0.07
Ordinary Resolution 2 Approval of Tax Exempt One-Tier Final Dividend and a Special Dividend	139,282,338	139,282,238	100.00	100	0.00
Ordinary Resolution 3 Re-election of Mr Wong Peng as a Director	157,964,041	155,147,091	98.22	2,816,950	1.78
Ordinary Resolution 4 Approval of Directors' fees amounting to S$230,000 for the financial year ending 30 June 2018, to be paid quarterly in arrears	134,289,866	134,167,966	99.91	121,900	0.09
Ordinary Resolution 5 Re-appointment of Messrs Ernst & Young LLP as Auditors	163,084,003	163,035,003	99.97	49,000	0.03
Ordinary Resolution 6 Appointment of Ms Tan Whei Mien, Joy as an Independent Director	162,981,703	162,786,303	99.88	195,400	0.12
Ordinary Resolution 7 Authority for Directors to allot and issue new shares pursuant to Section 161of the Companies Act, Chapter 50	162,805,903	156,700,768	96.25	6,105,135	3.75
Ordinary Resolution 8 Renewal of Share Purchase Mandate	162,852,803	162,764,003	99.95	88,800	0.05

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Resolution Number and Details	**Total Number of Shares Represented by Votes For and Against the Relevant Resolution**	**For**		**Against**	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
AGM					
Ordinary Resolution 9 Authority for Directors to grant awards and allot and issue shares under the PEC Performance Share Plan	103,494,786	97,788,912	94.49	5,705,874	5.51

(B) Abstention from Voting

Details of parties who are required to abstain from voting on the resolutions tabled at the AGM are set out below:

Resolution Number and Details	**Name**	**Number of Shares Held**
Ordinary Resolution 3 Re-election of Mr Wong Peng as a Director	Wong Peng[(i)]	5,032,662
Ordinary Resolution 4 Approval of Directors' fees amounting to S$230,000 for the financial year ending 30 June 2018, to be paid quarterly in arrears	Wong Cheong Fook David Cecil Vivian (abstained as Proxy)	20,000
	Wong Peng	5,032,662
Ordinary Resolution 9 Authority for Directors to grant awards and allot and issue shares under the PEC Performance Share Plan	Edna Ko Poh Thim	35,012,338
	Robert Dompeling	732,338
	Employees (excluding Edna Ko Poh Thim and Robert Dompeling) who are eligible to participate in the PEC Performance Share Plan[(ii)]	1,149,907

Note:

(i) To demonstrate good corporate governance practices, Mr Wong Peng had voluntarily abstained from voting his holdings of 5,032,662 ordinary shares on Ordinary Resolution 3.

(ii) Pursuant to Rule 859 of the Listing Manual of the SGX-ST, shareholders who are eligible to participate in the PEC Performance Share Plan, including proxies of such shareholders, are required to abstain from voting at the AGM in respect of Ordinary Resolution 9.

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(C) Scrutineer

Samas Management Consultants Pte Ltd was appointed as the Company's scrutineer.

Submitted by Edna Ko Poh Thim, Executive Chairman on 27 October 2017 to the SGX-ST.