

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 2019	172,340,560	171,742,960	99.65	597,600	0.35
Ordinary Resolution 2 Approval of Tax Exempt One-Tier Final Dividend	172,401,160	171,762,060	99.63	639,100	0.37
Ordinary Resolution 3 Re-election of Ms Edna Ko Poh Thim as a Director	136,970,590	134,129,290	97.93	2,841,300	2.07
Ordinary Resolution 4 Re-election of Mr David Wong Cheong Fook as a Director	170,505,660	169,470,660	99.39	1,035,000	0.61
Ordinary Resolution 5 Approval of Directors' fees of S\$285,000 for the financial year ending 30 June 2020, to be paid quarterly in arrears	167,253,878	166,539,478	99.57	714,400	0.43
Ordinary Resolution 6 Re-appointment of Messrs Ernst & Young LLP as Auditors	171,965,434	171,323,334	99.63	642,100	0.37
Ordinary Resolution 7 Authority for Directors to allot and issue new shares pursuant to Section 161 of the Companies Act, Chapter 50	172,063,434	158,800,410	92.29	13,263,024	7.71
Ordinary Resolution 8 Renewal of Share Purchase Mandate	171,890,434	166,242,510	96.71	5,647,924	3.29

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AGM					
Ordinary Resolution 9 Authority for Directors to grant awards and allot and issue shares under the PEC Performance Share Plan	133,805,907	129,076,083	96.47	4,729,824	3.53

(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 Ms Edna Ko Poh Thim as a Director	KO POH THIM EDNA ⁽ⁱ⁾	35,105,844
Ordinary Resolution 4 Re-election of Mr Wong Cheong Fook David Cecil Vivian as a Director	WONG CHEONG FOOK DAVID CECIL VIVIAN (ABSTAINED AS PROXY) ⁽ⁱⁱ⁾	20,000
Ordinary Resolution 5 Approval of Directors' fees of S\$285,000 for the financial year ending 30 June 2020, to be paid quarterly in arrears	WONG PENG	4,594,056
	WONG CHEONG FOOK DAVID CECIL VIVIAN (ABSTAINED AS PROXY)	20,000
Ordinary Resolution 9 ⁽ⁱⁱⁱ⁾ Authority for Directors to grant awards and allot and issue shares under the PEC Performance Share Plan	KO POH THIM EDNA	35,105,844
	ROBERT DOMPELING	1,325,844
	Employees (excluding Ko Poh Thim Edna and Robert Dompeling) who are eligible to participate in the PEC Performance Share Plan	2,455,193

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Note:

- (i) To demonstrate good corporate governance practices, Ms Ko Poh Thim Edna had voluntarily abstained from voting her holdings of 35,105,844 ordinary shares on Ordinary Resolution 3.
- (ii) To demonstrate good corporate governance practices, Mr Wong Cheong Fook David Cecil Vivian had voluntarily abstained from voting his holdings of 20,000 ordinary shares on Ordinary Resolution 4 and 5
- (iii) 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.

(C) Scrutineer

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

Submitted by Edna Ko Poh Thim, Executive Chairman on 23 October 2019 to the SGX-ST.