



PEC LTD.

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PEC adds new contracts worth S\$100m to its orderbook

- ◆ Latest wins include a contract from an existing client to perform EPC works for crude oil storage and handling facilities in the Middle East
- ◆ Long-standing relationships with MNC clients play key role in securing contracts

SINGAPORE ◆ 29 May 2014

For immediate release

PEC Ltd. (PEC, and together with its subsidiaries, associated companies and joint venture companies, the Group) continues to add to its orderbook, having recently secured around S\$100 million in new contracts.

Under one of these contracts, the Group is providing engineering, procurement and construction (EPC) works for the development of crude oil storage and handling facilities in the United Arab Emirates. Awarded by an existing MNC client, the project is due to be completed in May 2016.

The Group has also secured two other contracts from another existing client for a range of mechanical, piping and structural steel works, for a tankage project on Jurong Island, Singapore. These projects are expected to be completed over the next 10 months.

Mr Robert Dompeling, the Group's Chief Executive Officer, noted: "Winning this fresh round of contract awards will spur us on as we continue our efforts to expand our foothold abroad. We are confident that PEC's strong reputation and track record will stand us in good stead as we intensify our drive to enter new markets and extend our client base."

The contracts mentioned above are not expected to have any material impact on the Group's earnings for the financial year ending 30 June 2014.



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ABOUT THE COMPANY

www.peceng.com ♦ SGX mainboard listing: August 2009

Established in 1982, PEC Ltd. (PEC or the Group) has rapidly expanded its capabilities and geographic reach to Asia, the Middle East and Europe. Today, it provides integrated project and maintenance solutions to the oil & gas, petrochemical, terminal and pharmaceutical industries.

PEC's core divisions are project works and maintenance services. Engineering, procurement and construction works account for a large share of the Group's revenue. Plant maintenance services offer a steady recurring income stream. These maintenance contracts are long-term, reflecting clients' confidence in PEC's ability as a competent and reliable service provider to meet the entire maintenance needs of a production plant.

With its established processes and methodologies, PEC aims to distinguish itself as an engineering specialist of choice for its global customers. One of its key strengths is its strong working relationship with clients and partners. Many of its customers in the oil & gas industry have not only extended existing contracts with PEC but also signed all-new ones.

To better meet customer needs, PEC is constantly enhancing and expanding its capabilities through acquisitions and technological upgrading. It has also located its fabrication facilities closer to its overseas customers in an effort to improve response time to customer needs and cost-efficiency.

An experienced, knowledgeable and loyal workforce is one of the cornerstones of PEC. In addition, it has one of the best safety records in the industry. Together with its large and growing fleet of about 2,000 pieces of engineering equipment, PEC has the flexibility to cross-deploy its resources as well as compete effectively for large-scale projects.

In August 2011, PEC was named on Forbes Asia's 'Best Under a Billion' list, an honour given to the 200 top-performing Asia-Pacific companies that have demonstrated consistent growth in both sales and profits over the previous three years.

FOR FURTHER ENQUIRIES

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