PEC LTD.

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

RE-DESIGNATION OF INDEPENDENT DIRECTOR TO NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR

With effect from 8 January 2023, Mr David Wong Cheong Fook will have served on the Board of the Company for more than nine years and will therefore not be considered independent under Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

The Board, upon recommendation of the Nominating Committee ("NC"), approved the re-designation of Mr David Wong Cheong Fook from Independent Director to Non-Executive and Non-Independent Director with effect from 8 January 2023. Mr David Wong Cheong Fook had abstained from the deliberations and decision-making in relation to his re-designation. Following his re-designation, Mr David Wong Cheong Fook will relinquish his role as the Lead Independent Director and Chairman of the Audit and Risk Management Committee (“ARMC”). Mr David Wong Cheong Fook will remain as a member of the ARMC, Nominating Committee (“NC”) and Remuneration Committee (“RC”).

By Order of the Board
Abdul Jabbar Bin Karam Din
Company Secretary
6 January 2023