

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 2018	168,665,634	168,638,134	99.98	27,500	0.02
Ordinary Resolution 2 Approval of Tax Exempt One-Tier Final Dividend	163,916,634	163,916,634	100.00	0	0.00
Ordinary Resolution 3 Re-election of Mr Robert Dompeling as a Director	142,655,241	140,443,541	98.45	2,211,700	1.55
Ordinary Resolution 4 Re-election of Dr Foo Fatt Kah as a Director	168,301,734	167,751,734	99.67	550,000	0.33
Ordinary Resolution 5 Approval of Directors' fees of S\$230,000 for the financial year ending 30 June 2019, to be paid quarterly in arrears	164,074,571	163,990,571	99.95	84,000	0.05
Ordinary Resolution 6 Re-appointment of Messrs Ernst & Young LLP as Auditors	163,709,798	163,603,580	99.94	106,218	0.06
Ordinary Resolution 7 Authority for Directors to allot and issue new shares pursuant to Section 161 of the Companies Act, Chapter 50	168,174,698	158,875,974	94.47	9,298,724	5.53
Ordinary Resolution 8 Renewal of Share Purchase Mandate	167,377,480	163,839,056	97.89	3,538,424	2.11

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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	127,232,308	123,509,984	97.07	3,722,324	2.93

(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 Robert Dompeling as a Director	Robert Dompeling ⁽ⁱ⁾	1,279,091
Ordinary Resolution 5 Approval of Directors' fees of S\$230,000 for the financial year ending 30 June 2019, to be paid quarterly in arrears	Wong Cheong Fook David Cecil Vivian (abstained as Proxy)	20,000
	Wong Peng	4,575,909
Ordinary Resolution 9 Authority for Directors to grant awards and allot and issue shares under the PEC Performance Share Plan	Edna Ko Poh Thim	35,059,091
	Robert Dompeling	1,279,091
	Employees (excluding Edna Ko Poh Thim and Robert Dompeling) who are eligible to participate in the PEC Performance Share Plan ⁽ⁱⁱ⁾	1,763,466

Note:

- (i) To demonstrate good corporate governance practices, Mr Robert Dompeling had voluntarily abstained from voting his holdings of 1,279,091 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 25 October 2018 to the SGX-ST.