

PEC LTD.
(Incorporated in Singapore)
(the "**Company**")
(Registration No: 198200079M)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY (THE "MEETING")
HELD AT 14 INTERNATIONAL BUSINESS PARK, SINGAPORE 609922 ON MONDAY, 5 MAY 2025 AT
10.32 A.M.**

PLACE : 14 International Business Park, Singapore 609922

PRESENT : As set out in the attendance records maintained by the Company Secretary

IN ATTENDANCE : As set out in the attendance records maintained by the Company Secretary

CHAIRMAN : Ms Edna Ko

*Unless otherwise defined, all capitalised terms in these minutes of the Meeting shall bear the same meanings as set out in the scheme document dated 17 April 2025 (the "**Scheme Document**") electronically disseminated by the Company to shareholders of the Company.*

1. INTRODUCTION & QUORUM

Ms Edna Ko, Chairman of the Board of Directors ("**Board**") ("**Ms Ko**" or the "**Chairman**"), took the chair of the Meeting and on behalf of the Board, extended a warm welcome to those present at the EGM.

Having ascertained that a quorum was present, the Chairman declared the Meeting open. It was noted that the Board on the panel was introduced at the Court Meeting that was held before the Meeting.

2. NOTICE OF MEETING

The Chairman informed that all pertinent information relating to the proposed resolution was set out in the Notice of EGM dated 17 April 2025. The Notice of EGM and the Proxy Form had been sent to shareholders, as well as disseminated by electronic means via publication on the SGX's website and the Company's corporate website.

With the permission of the shareholders, the Notice of EGM dated 17 April 2025 was taken as read.

3. VOTING BY WAY OF A POLL

The Chairman informed the Meeting that the motion of the Meeting will be put to vote by way of a poll as conducted at the Court Meeting held earlier, and the polling process had been explained to the shareholders during the Court Meeting.

The Chairman informed the shareholders that the Chairman had been appointed as the proxy by some shareholders and will be voting in accordance with shareholders' instructions. It was noted that the Chairman will be voting both for and/or against the motion in accordance with the wishes of shareholders who had appointed the Chairman as proxy.

4. QUESTIONS AND ANSWERS

As set out in the Notice of EGM, shareholders who had any questions in relation to the resolutions set out in the Notice of EGM were to send their questions in advance to the Company by 6.00 p.m. on 24 April 2025.

The Chairman informed shareholders that as at the said cut-off date and time, the Company had not received any questions from the shareholders.

The Chairman then proceeded with the agenda of the Meeting.

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**5. ORDINARY RESOLUTION:
SPECIAL DIVIDEND**

The Chairman presented the item on the agenda, which was to seek shareholders' approval for the Special Dividend of S\$0.20 per share (the "**Special Dividend Resolution**").

The Chairman informed shareholders that the Special Dividend Resolution and Scheme Resolution are inter-conditional. This means that the Special Dividend will not be paid by the Company unless both the Special Dividend Resolution and the Scheme Resolution are approved and the Scheme subsequently comes into effect upon the satisfaction or, as the case may be, the waiver of all the Scheme Conditions set out in Appendix J of the Scheme Document dated 17 April 2025. The Scheme Resolution was approved at the Court Meeting held earlier.

The Chairman then invited questions from the shareholders on the proposed resolution.

As no questions were raised, the Chairman proposed and Mr Ou Yang Yan Te seconded the following motion:-

"That the Special Dividend as set out in the Notice convening the Meeting dated 17 April 2025, be approved."

The Chairman proceeded to put the motion to vote by way of electronic polling.

The results of the Ordinary Resolution were as follows:

Extraordinary Resolution	Total number of Shares represented by votes for and against the resolution	For		Against	
		Number	%	Number	%
To approve the Special Dividend	204,668,147	204,389,414	99.86	278,733	0.14

As the Special Dividend Resolution was approved by a majority of votes were cast in favour of the Special Dividend Resolution at the EGM, the Chairman declared the Resolution carried.

6. TERMINATION

There being no further business, the Chairman declared the Meeting closed at 10.36 a.m. and thanked everyone for their participation.

EDNA KO POH THIM
CHAIRMAN OF THE BOARD