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

---

(1) UPDATE IN RELATION TO 15 OCTOBER ANNOUNCEMENT; AND
(2) APPROVAL FOR EXTENSION OF TIME TO HOLD THE 2020 ANNUAL GENERAL MEETING AND FILE ANNUAL RETURNS PURSUANT TO SECTIONS 175(2)(A) AND 197(1B)(A) OF THE COMPANIES ACT

The Board of Directors ("**Directors**") of PEC Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement by the Company on 15 October 2020 ("**15 October Announcement**") in relation to, *inter alia*,

(1) the waiver granted by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 14 October and the conditions attached thereto, including the confirmation from the Company's auditors that their statutory audits for FY2020 were affected due to the travel restrictions and/or other measures imposed by the authorities in response to COVID-19 ("**Auditors' Confirmation**"); and

(2) the Company's application to the Accounting & Corporate Regulatory Authority ("**ACRA**") for approval of an extension of time to present its accounts at its Annual General Meeting ("**AGM**") for the financial year ended 30 June 2020 ("**FY2020**") pursuant to Section 175(2)(a) of the Companies Act (Chapter 50 of Singapore) ("**Companies Act**")

The Board wishes to inform that further to the 15 October Announcement, the Company had submitted the Auditors' Confirmation to the SGX on 15 October 2020.

The Board also wishes to further inform that ACRA has on 29 October 2020 granted the Company an extension of time to hold the Company's AGM by 30 December 2020 and to lay the financial statements which are made up to 30 June 2020 at the said AGM, and file its annual returns for FY2020 by 29 January 2021.

Accordingly, the AGM shall take place no later than 30 December 2020.

By The Order of the Board

Abdul Jabbar Bin Karam Din
Company Secretary
30 October 2020