INCORPORATED IN SINGAPORE
COMPANY REGISTRATION NO. 198200079M

PEC LTD.

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MEDIA RELEASE

PEC secures contracts worth S$250m with existing clients

SINGAPORE ♦ 11 SEPTEMBER 2018

For immediate release

PEC Ltd. (PEC, and together with its subsidiaries and associated companies, the Group) has secured S$250 million worth of new contracts with existing clients in its key Asia and Middle East markets.

These include a contract in the Middle East, where the Group will provide engineering, procurement and construction (EPC) works for a crude oil tank terminal with a storage capacity of approximately 600,000m^3. When this project is completed in 2020, PEC would have built more than 2 million m^3 of storage capacity in the Middle East, strengthening its established track record in storage terminal facilities there.

The other awards include an EPC contract for propylene tankage facilities in Singapore as well as an EPC gas pipelines project and mechanical works.

Mr Robert Dompeling, PEC's Group Chief Executive Officer, said: "These contract wins testify to our clients' confidence in our capabilities to deliver well on time and meet exacting standards, affirming PEC as a trusted brand in the process industry.

"The pickup in downstream investments in Asia and the Middle East – from the upgrading of existing infrastructure to the construction of new facilities – present opportunities for PEC, supported by our strong reputation and proven integrated project and maintenance capabilities. We are well placed to tap on these prospects but will continue to exercise prudence in bidding for new contracts."

PEC's new projects are expected to have a positive contribution to the Group's earnings for the current financial year ending 30 June 2019.

OAKTREE ADVISERS, YOUR IR PARTNER

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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 and the Middle East. Today, it provides integrated project and maintenance solutions to the oil & gas, petrochemical, terminal and pharmaceutical industries.

PEC's core segments are project works and maintenance services, of which the latter offers a steady recurring income stream. The Group is one of the largest providers of maintenance services in Singapore.

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 built over the years.

PEC has one of the best safety records in the industry. Backed by an experienced, knowledgeable and loyal workforce as well as a large fleet of engineering equipment, the Group has the flexibility to cross-deploy its resources as well as compete effectively for projects.

FOR FURTHER ENQUIRIES

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