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

CREDITORS' VOLUNTARY LIQUIDATION OF A SUBSIDIARY

The Board of Directors (the "**Board**") of PEC Ltd. (the "**Company**") wishes to announce that Enerz Engineering Pte. Ltd. ("**Enerz Engineering**"), a subsidiary of the Company, has been placed under creditors' voluntary liquidation with effect from 28 June 2018 pursuant to a resolution passed at the Extraordinary General Meeting of Enerz Engineering and confirmation by the creditors of Enerz Engineering at a creditors' meeting, both held on 28 June 2018, as it cannot by reason of its liabilities continue its business or carry on as a going concern.

Mr. Yiong Kok Kong, of 24 Peck Seah Street #04-01 Nehsons Building Singapore 079314 has been appointed to act as the liquidator of Enerz Engineering for the purposes of winding up the affairs of Enerz Engineering.

The Board will release further update as and when necessary.

The creditors' voluntarily liquidation of Enerz Engineering is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above creditors' voluntary liquidation other than through their respective shareholdings in the Company.

Submitted by Edna Ko Poh Thim, Executive Chairman on 29 June 2018 to the Singapore Exchange Securities Trading Limited.