

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 on 27 October 2023, on a poll vote, all resolutions pertaining to the items of ordinary and special businesses set out in the Notice of AGM dated 12 October 2023, were put to the AGM and duly passed.

(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 Directors' Statement, the Audited Financial Statements and the Auditors' Report thereon of the Company for the financial year ended 30 June 2023	180,895,372	180,895,372	100.00	0	0.00
Ordinary Resolution 2 Approval of Tax Exempt One-Tier Final Dividend of 2 cents per ordinary share for the financial year ended 30 June 2023	180,795,920	180,795,920	100.00	0	0.00
Ordinary Resolution 3 Re-election of Mr Wong Peng as a Director	167,646,021	167,115,658	99.68	530,363	0.32
Ordinary Resolution 4 Re-election of Ms Tan Whei Mien, Joy as a Director	167,018,424	166,910,103	99.94	108,321	0.06
Ordinary Resolution 5 Re-election of Mr Pek Hak Bin as a Director	167,084,077	166,553,714	99.68	530,363	0.32
Ordinary Resolution 6 Re-election of Ms Tan Peck Hong Yvonne as a Director	167,084,077	166,975,819	99.94	108,258	0.06
Ordinary Resolution 7 Approval of Directors' fees of S\$293,000 for the financial year ending 30 June 2024, to be paid quarterly in arrears	176,096,907	167,541,107	95.14	8,555,800	4.86
Ordinary Resolution 8 Re-appointment of Messrs Ernst & Young LLP as Auditors	180,795,920	180,795,877	100.00	43	0.00

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AGM					
Ordinary Resolution 9 Authority for Directors to allot and issue new shares pursuant to Section 161 of the Companies Act 1967	175,639,877	152,737,854	86.96	22,902,023	13.04
Ordinary Resolution 10 Renewal of Share Purchase Mandate	180,795,877	180,795,877	100.00	0	0.00
Ordinary Resolution 11 Authority for Directors to grant awards and allot and issue shares under the PEC Performance Share Plan	143,484,017	128,240,852	89.38	15,243,165	10.62

(B) Abstention from Voting

- (i) Mr Wong Peng, who holds 4,594,056 shares, abstained from voting on Ordinary Resolution 3 in respect of his own re-election as Director of the Company and Ordinary Resolution 7 in respect of the directors' fees to be paid for the financial year ending 30 June 2024.
- (ii) Ms Edna Ko Poh Thim, who holds 35,545,930 shares, abstained from voting on Ordinary Resolution 11 in respect of the PEC Performance Share Plan.
- (iii) Mr Robert Dompeling, who holds 1,765,930 shares, abstained from voting on Ordinary Resolution 11 in respect of the PEC Performance Share Plan.

(C) Pursuant to Rule 704(8) of the Listing Manual of the SGX-ST

- (i) Ms Tan Whei Mien, Joy, who was re-elected as a Director of the Company, will remain as the Lead Independent Director, Chairman of the Nominating Committee and a member of the Audit and Risk Management Committee and Remuneration Committee. Ms Tan Whei Mien, Joy will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- (ii) Mr Pek Hak Bin, who was re-elected as a Director of the Company, will remain as the Independent Director, Chairman of the Remuneration Committee and a member of the Audit and Risk Management Committee and Nominating Committee. Mr Pek Hak Bin will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- (iii) Ms Tan Peck Hong Yvonne, who was re-elected as a Director of the Company, will remain as the Independent Director, a member of the Audit and Risk Management Committee, Nominating Committee and Remuneration Committee.

(D) Scrutineer

Agile 8 Advisory Pte. Ltd. was appointed as the Company's scrutineer.

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By Order of the Board

Siau Kuei Lian
Company Secretary
27 October 2023