

**PROPOSED PRIVATISATION OF PEC LTD. BY ALLIANCE ENERGY SERVICES PTE. LTD. BY
WAY OF A SCHEME OF ARRANGEMENT**

**RESULTS OF THE COURT MEETING AND EXTRAORDINARY GENERAL MEETING HELD ON 5
MAY 2025**

1. INTRODUCTION

1.1 The board of directors (the "**Board**") of PEC Ltd. (the "**Company**") refers to:

- (i) the scheme document dated 17 April 2025 (the "**Scheme Document**") electronically disseminated by the Company to shareholders of the Company ("**Shareholders**") in relation to the proposed acquisition (the "**Acquisition**") of all the issued and paid-up ordinary shares in the share capital of the Company (the "**Shares**" and each, a "**Share**") by the Alliance Energy Services Pte. Ltd. (the "**Offeror**") to be effected by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore (the "**Companies Act**") and the Singapore Code on Take-overs and Mergers.
- (ii) the notice of the Court Meeting dated 17 April 2025 (the "**Notice of Court Meeting**"); and
- (iii) the notice of the extraordinary general meeting of Shareholders ("**EGM**") dated 17 April 2025 (the "**Notice of EGM**").

1.2 Unless otherwise defined, all capitalised terms in this Announcement shall bear the same meanings as set out in the Scheme Document.

2. RESULTS OF THE COURT MEETING AND EGM

2.1 The Board wishes to announce that:

- (i) at the Court Meeting convened pursuant to the order of the High Court of the Republic of Singapore and held at 14 International Business Park, Singapore 609922 on 5 May 2025 at 10.00 a.m., the Scheme Resolution set out in the Notice of Court Meeting, and put to vote by poll at the Court Meeting, was duly passed; and
- (ii) at the EGM convened and held at the same venue as the Court Meeting on 5 May 2025 at around 10.30 a.m., the Special Dividend Resolution set out in the Notice of EGM, and put to vote by poll at the EGM, was duly passed.

2.2 The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") is set out in this Announcement.

2.3 Breakdown of all valid votes cast at the Court Meeting

The results of the Court Meeting are set out in the following table:

Resolution		For		Against		Total
		Number	%	Number	%	Number
To approve the Scheme	Headcount Condition (Number of Shareholders present and voting)	125	93.98	8	6.02	133
	Value Condition (Value of Shares represented by votes)	207,082,804	99.79	439,533	0.21	207,522,337

Please refer to the Notice of Court Meeting for full details of the Scheme Resolution. As the Scheme Resolution was approved by a majority in number of Shareholders representing at least three-fourths in value of the total number of Shares held by Shareholders present and voting either in person or by proxy at the Court Meeting, the Scheme Resolution was passed at the Court Meeting.

2.4 Breakdown of all valid votes cast at the EGM

The results of the EGM are set out in the following table:

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

Please refer to the Notice of EGM for full details of the Special Dividend Resolution. 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 above Extraordinary Resolution was passed at the EGM.

2.5 Details of Parties Required to Abstain from Voting on the Scheme Resolution or the Special Dividend Resolution

No Shareholder was required to abstain from voting on the Scheme Resolution at the Court Meeting or the Special Dividend Resolution at the EGM.

2.6 Scrutineer for the Court Meeting and the EGM

Agile 8 Advisory Pte. Ltd. was appointed as scrutineer for the Court Meeting and the EGM.

3. DIRECTORS' RESPONSIBILITY STATEMENT

3.1 The directors of the Company (the "**Directors**") (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than any information relating to or opinions expressed by the Offeror) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

3.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

By Order of the Board

Cheok Hui Yee
Chin Yee Seng
Company Secretaries
5 May 2025