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

ISSUANCE OF NEW ORDINARY SHARES AND NOTICE OF TRANSFER OF TREASURY SHARES PURSUANT TO THE VESTING OF SHARE AWARDS UNDER THE PEC PERFORMANCE SHARE PLAN

ISSUANCE OF NEW ORDINARY SHARES

The Board of Directors of PEC Ltd. (the "**Board**") refers to the announcement dated 15 February 2016 in relation to the grant of share awards under the PEC Performance Share Plan (the "**Previous Announcement**"). Further to the Previous Announcement, the Board wishes to announce that it has on 14 February 2018 allotted and issued 557,763 new ordinary shares in the capital of the Company, fully paid (the "**New Shares**"), to the Company's eligible employees and certain Directors (including Ms Edna Ko Poh Thim, a Controlling Shareholder and Mr Robert Dompeling, an Associate of a Controlling Shareholder), pursuant to the vesting of the share awards granted on 15 February 2016 under the PEC Performance Share Plan.

The grant of share awards to Ms Edna Ko Poh Thim and Mr Robert Dompeling was specifically approved by shareholders at the Extraordinary General Meeting held on 13 November 2015.

TRANSFER OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of the Company wishes to further announce that it has on 14 February 2018 transferred a total of 539,184 treasury shares to the Company's eligible employees and certain Directors (including Ms Edna Ko Poh Thim, a Controlling Shareholder and Mr Robert Dompeling, an Associate of a Controlling Shareholder), pursuant to the vesting of the share awards granted on 15 February 2016 under the PEC Performance Share Plan.

The grant of share awards to Ms Edna Ko Poh Thim and Mr Robert Dompeling was specifically approved by shareholders at the Extraordinary General Meeting held on 13 November 2015.

The following are the details on the transfer of treasury shares:-.

1	Date of transfer	14 February 2018
2	Purpose of the transfer	Release of share awards under the PEC Performance Share Plan
3	Number of treasury shares transferred	539,184
4	Number of treasury shares held before the transfer	539,208

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TRANSFER OF TREASURY SHARES (continued)

5	Number of treasury shares held after the transfer	24
6	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	0.21% [(i)]
7	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	0% [(ii)]
8	Value of the treasury shares transferred	$342,381.84

Notes:

(i) The percentage is based on 254,617,792 issued ordinary shares (excluding 539,208 treasury shares) in the share capital of the Company immediately before the above-mentioned issuance of New Shares and transfer of treasury shares on 14 February 2018.

(ii) The percentage is based on 255,714,739 issued ordinary shares (excluding 24 treasury shares) in the share capital of the Company immediately after the above-mentioned issuance of New Shares and transfer of treasury shares on 14 February 2018.

Submitted by Edna Ko Poh Thim, Executive Chairman on 14 February 2018.