PEC LTD.
(Incorporated in the Republic of Singapore)
(Registration Number: 198200079M)

NOTICE OF 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 PEC Ltd. (the "**Company**") wishes to announce that it has on 31 March 2023 transferred a total of 80,477 treasury shares to its employees pursuant to the PEC Performance Share Plan. The following are the details on the transfer of treasury shares:-

1	Date of transfer	31 March 2023
2	Purpose of the transfer	Release of share awards under the PEC Performance Share Plan
3	Number of treasury shares transferred	80,477
4	Number of treasury shares held before the transfer	971,415
5	Number of treasury shares held after the transfer	890,938
6	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before transfer	0.38%[(i)]
7	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) after transfer	0.35%[(ii)]
8	Value of the treasury shares transferred	S$50,556.93

Notes:

(i) The percentage is based on 254,743,348 issued ordinary shares (excluding 971,415 treasury shares) in the share capital of the Company immediately before the abovementioned share transfer on 31 March 2023.

(ii) The percentage is based on 254,823,825 issued ordinary shares (excluding 890,938 treasury shares) in the share capital of the Company immediately after the abovementioned share transfer on 31 March 2023.

BY ORDER OF THE BOARD

Siau Kuei Lian
Company Secretary
3 April 2023