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

CLARIFICATION ON AND CORRIGENDUM TO THE ANNUAL REPORT 2021

The Board of Directors of PEC Ltd. (the 'Company' and together with its subsidiaries, the 'Group') wishes to correct the following information in the Annual Report 2021:

1. (a) In the Statistics of Shareholdings, page 116 of the Annual Report 2021, wherein there should be included in the Substantial Shareholders the following substantial shareholder, Mr Yeo Seng Chong's ("**Mr Yeo**") direct and deemed interest in the shares of the Company, highlighted in bold. Mr Yeo's deemed interest in the shares are held through Yeoman Capital Management Pte Ltd ("**YCMPL**").

   (b) Consequently, the calculation of the percentage of shareholding held in public hands at the bottom of the page 116 of the Annual Report 2021 has also been updated.

2. The information appearing on page 116 in terms of the Substantial Shareholders and the percentage of shareholding held in public hands at the bottom of page 116 of the Annual Report 2021 should read as follows as at 18 November 2021:

SUBSTANTIAL SHAREHOLDERS

Name of Substantial Shareholders	No. of Shares			
	Direct Interest	Deemed Interest	Total No. of Shares	%
Tian San Company (Pte) Limited	85,750,000	–	85,750,000	33.67%
Edna Ko Poh Thim[1]	35,505,844	85,750,000	121,255,844	47.62%
Mark Ko Teong Hoon	23,624,475	–	23,624,475	9.28%
Yeo Seng Chong[2]	2,275,000	11,178,900	13,453,900	5.28%

[1] Edna Ko Poh Thim is deemed to be interested in 85,750,000 shares held by Tian San Company (Pte) Limited by virtue of Section 7 of the Companies Act, Cap. 50.

[2] Yeo Seng Chong is deemed to be interested in 11,178,900 shares held by Yeoman Capital Management Pte Ltd by virtue of Section 7 of the Companies Act, Cap. 50

PERCENTAGE OF SHAREHOLDING HELD IN PUBLIC HANDS

Based on the information available to the Company as at 18 November 2021, approximately 28.21% of the issued ordinary shares, excluding treasury shares, of the Company is held by the public and therefore, Rule 723 of the SGXST Listing Manual has been complied with.

3. The list of Twenty Largest Shareholders as of 18 November 2021 has changed. As an update, the Company appends below the list of Twenty Largest Shareholders updated as of 18 November 2021. The Company understands that the shares held by YCMPL are registered under DB Nominees (Singapore) Pte Ltd.

TWENTY LARGEST SHAREHOLDERS

No.	Name	No. of Shares	%
1	TIAN SAN COMPANY (PTE.) LIMITED	85,750,000	33.67
2	KO POH THIM EDNA	35,505,844	13.94
3	MARK KO TEONG HOON (GAO ZHONGXUN)	23,624,475	9.28
4	DB NOMINEES (SINGAPORE) PTE LTD	10,871,900	4.27
5	HO KIM LEE ADRIAN	7,062,700	2.77
6	DBS NOMINEES PTE LTD	5,444,238	2.14
7	YIM CHEE CHONG	5,126,000	2.01
8	WONG PENG	4,594,056	1.80
9	PATRICIA KO POH CHENG	3,669,200	1.44
10	NG KHAN TEE	3,501,575	1.38
11	KO TEOH MEI SHU SUSIE	3,500,000	1.37
12	CITIBANK NOMS SPORE PTE LTD	3,291,779	1.29
13	MELISSA PEONY LU TENG KO KUMAR	2,668,950	1.05
14	YEO SENG CHONG	2,275,000	0.89
15	LEE MAY PENG MAISIE	1,750,000	0.69
16	ROBERT DOMPELING	1,725,844	0.68
17	PHILLIP SECURITIES PTE LTD	1,693,900	0.67
18	KO LU SEIN	1,600,000	0.63
19	OCBC SECURITIES PRIVATE LTD	1,342,800	0.53
20	UOB KAY HIAN PTE LTD	1,304,500	0.51
	TOTAL	**206,302,761**	**81.02**

By The Order of the Board

Abdul Jabbar Bin Karam Din
Company Secretary
1 December 2021