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

GRANT OF SHARE AWARDS UNDER THE PEC PERFORMANCE SHARE PLAN

Pursuant to Rule 704(29) 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 granted the following share awards ("**Awards**") pursuant to the PEC Performance Share Plan ("**Share Plan**") approved by the shareholders on 25 October 2013. Further details of the Share Plan may be found in the circular to shareholders dated 9 October 2013:

1	Date of grant of Awards	1 December 2016
2	Total number of shares granted	Awards in respect of up to 5,555,556 shares
3	Market price of the Company's securities on the date of grant	$0.54
4	Number of shares granted to eligible participants	
	i) Employees	Awards in respect of up to 4,958,025 shares
	ii) Directors and controlling shareholder (and each of their associates)	Awards in respect of up to the following number of shares have been granted to the below-mentioned persons: Edna Ko Poh Thim : 199,177 * Robert Dompeling : 199,177 * Wong Peng : 199,177 *(approved by shareholders at the Extraordinary General Meeting held on 27 October 2016)
5	Vesting period	3 years
6	Release schedule	40% on the 1st anniversary of vesting date 30% on the 2nd anniversary of vesting date 30% on the 3rd anniversary of vesting date The release of the shares which are the subject of the Awards after the vesting period is subject to the achievement of certain pre-determined performance conditions as determined by the committee of the Share Plan or otherwise in accordance with the rules of the Share Plan.

BY ORDER OF THE BOARD

Edna Ko Poh Thim
Executive Chairman
1 December 2016