STRIKING OFF OF A DORMANT SUBSIDIARY

The board of directors (the "**Board**") of Heatec Jietong Holdings Ltd. (the "**Company**") wishes to announce that the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") has given its approval for Heatec Oilfield Services Pte. Ltd. ("**HOS**"), a 55%-subsidiary of the Company, to be struck off from the Register of Companies (the "**Register**") pursuant to Section 344(2) of the Companies Act, Chapter 50 of Singapore, with effect from 7 May 2018. HOS had applied to ACRA to be struck off from the Register as it was dormant.

The striking off of HOS is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2018.

Save for their shareholdings, if any, in the Company, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the striking off of HOS.

BY ORDER OF THE BOARD

Soon Jeffrey
Executive Director & Chief Executive Officer
7 May 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.