HEATEC JIETONG HOLDINGS LTD.
(Company Registration No.: 200717808Z)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING

DATE	**:**	Wednesday, 30 April 2025
TIME	**:**	2.00 p.m.
VENUE	**:**	Raffles Marina, Chartroom, 10 Tuas West Drive, Singapore 638404
CHAIRMAN	**:**	Mr Chong Eng Wee *(Non-Executive and Independent Chairman)*
PRESENT	**:**	Board of Directors Mr Soon Jeffrey *(Executive Director and Chief Executive Officer)* Ms Lie Ly @ Liely Lee *(Non-Executive and Independent Director)* Mr Lim Soon Hock *(Non-Executive and Non-Independent Director)* Mr Loke Chern Wei, James (*Alternate Director to Mr Lim Soon Hock)* Management Mr Sam Kai Chyuan *(Chief Financial Officer)* Company Secretary Mr Casey Yew Continuing Sponsor (*Novus Corporate Finance Pte. Ltd.*) Mr Melvin Teo Ms Jacqueline Tang External Auditors (*Foo Kon Tan LLP)* Mr Chan Ser Mr Jaw Lo Pin Hao Share Registrar and Polling Agent *(Boardroom Corporate & Advisory Services Pte. Ltd.)* Mr Teo Kian Siong Mr Kew Ling Wei Mr Kieran Lim Scrutineer *(Reliance 3P Advisory Pte. Ltd.)* Ms Donovan Chan Ms Carmen Lin
SHAREHOLDERS PARTICIPATION	**:**	Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders present at the meeting will not be published in these minutes.

INTRODUCTION

Mr Chong Eng Wee ("**Mr Chong**"), the Non-Executive and Independent Chairman of the Company, welcomed the shareholders (the "**Shareholders**") and all those present to the Annual General Meeting ("**AGM**") of the Company. Mr Chong then introduced the other Directors, Chief Financial Officer, Company Secretary, Continuing Sponsor, External Auditors, Share Registrar and Polling Agent, Scrutineer and other professionals who were present at the AGM.

QUORUM

Having noted that a quorum was present, Mr Chong declared the AGM opened at 2.00 p.m.

ANNUAL REPORT AND NOTICE OF AGM TO SHAREHOLDERS

Mr Chong informed Shareholders that the notice of AGM (the "**Notice of AGM**"), proxy form and annual report had been circulated to the Shareholders on 15 April 2025. With the consent of the shareholders, the Notice of AGM was taken as read.

VOTING BY WAY POLL

Mr Chong informed the Shareholders that in accordance with Rule 730A of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), all the resolutions tabled for consideration at the AGM were to be voted by way of a poll.

Mr Chong informed Shareholders that they may submit their proxy form to appoint the Chairman of the AGM (or any person other than the Chairman) as their proxy or proxies to cast votes on their behalf. Accordingly, the Company has checked and verified all proxy forms received at the Company's registered office and through the Company's designated email address stated in the Notice of AGM and found such proxy forms to be in order.

Reliance 3P Advisory Pte. Ltd. and Boardroom Corporate & Advisory Services Pte. Ltd. have been appointed as the Independent Scrutineer and Polling Agent, respectively. The validity of the proxy forms submitted by the shareholders has been reviewed, and all valid votes have been counted and verified.

The Independent Scrutineer explained how the poll voting slips are to be completed at the AGM. Shareholders noted that all votes in respect of each resolution tabled at the AGM have been counted on the basis of both the proxy forms received by the Company as at the cut-off time at 2.00 p.m. on 27 April 2025 and by way of physical voting at the AGM.

QUESTIONS FROM SHAREHOLDERS

Mr Chong informed Shareholders that the Company had not received any question from shareholders in advance of the AGM as at the cut-off date of 22 April 2025. However, Shareholders had the opportunity to raise questions they may have in respect of the resolutions after each of the resolution has been proposed and seconded and before the voting system is opened for Shareholders to cast their physical votes at the AGM.

Mr Chong confirmed that there were no questions raised by the Shareholders at the AGM pertaining to the Resolutions.

Mr Chong proceeded with the business of the AGM. The following resolutions were passed at the AGM.

ORDINARY BUSINESS

1. RESOLUTION 1 – DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

The following Resolution 1 was duly proposed and seconded:-

"That the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Independent Auditor's Report thereon be received and adopted."

As the votes have been counted and verified, the poll result for Resolution 1 is as follows:-

	Number of Shares	**%**
Votes "For"	169,247,935	100.00
Votes "Against"	0	0.00
Votes "Abstained"	0	0.00
Total number of valid votes cast	169,247,935	100.00

Based on the results of the poll, Mr Chong declared Resolution 1 duly carried.

2. RESOLUTION 2 – RE-ELECTION OF MR LIM SOON HOCK AS DIRECTOR

Mr Lim Soon Hock ("**Mr Lim**"), who was retiring pursuant to Regulations 98 and 99 of the Company's Constitution, had signified his consent to continue in office.

It was noted that upon re-election as a Director of the Company, Mr Lim would remain as a Non-Executive and Non-Independent Director, member of the Audit and Risks Management Committee and member of the Remuneration Committee.

Mr Loke Chern Wei, James, the Alternate Director to Mr Lim, will continue in office if Mr Lim is re-elected

The following Resolution 2 was duly proposed and seconded:-

"That Mr Lim Soon Hock be re-elected as a Director of the Company."

As the votes have been counted and verified, the poll result for Resolution 2 is as follows:-

	Number of Shares	**%**
Votes "For"	169,247,935	100.00
Votes "Against"	0	0.00
Votes "Abstained"	0	0.00
Total number of valid votes cast	169,247,935	100.00

Based on the results of the poll, Mr Chong declared Resolution 2 duly carried.

3. RESOLUTION 3 – RE-ELECTION OF MR CHONG ENG WEE AS DIRECTOR

Mr Chong, who was retiring pursuant to Regulations 98 and 99 of the Company's Constitution, had signified his consent to continue in office.

It was noted that upon re-election as a Director of the Company, Mr Chong would remain as the Non-Executive and Independent Chairman, chairman of the Nominating Committee and member of the Audit and Risks Management Committee and Remuneration Committee. The Board considers Mr Chong to be independent for the purpose of Rule 704(7) of the Catalist Rules.

The following Resolution 3 was duly proposed and seconded:-

"That Mr Chong Eng Wee be re-elected as a Director of the Company."

As the votes have been counted and verified, the poll result for Resolution 3 is as follows:-

	Number of Shares	**%**
Votes "For"	169,247,935	100.00
Votes "Against"	0	0.00
Votes "Abstained"	0	0.00
Total number of valid votes cast	169,247,935	100.00

Based on the results of the poll, Mr Chong declared Resolution 3 duly carried.

4. RESOLUTION 4 – DIRECTORS' FEES

The Board had recommended the payment of Directors' fees of S$165,300 for the financial year ending 31 December 2025, to be paid quarterly in arrears.

The following Resolution 4 was duly proposed and seconded:-

"That the payment of Directors' fees of S$165,300 for the financial year ending 31 December 2025, to be paid quarterly in arrears, be approved."

As the votes have been counted and verified, the poll result for Resolution 5 is as follows:-

	Number of Shares	**%**
Votes "For"	169,247,935	100.00
Votes "Against"	0	0.00
Votes "Abstained"	0	0.00
Total number of valid votes cast	169,247,935	100.00

Based on the results of the poll, Mr Chong declared Resolution 4 duly carried.

5. RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS

The AGM was informed that Resolution 5 was to approve the re-appointment of Foo Kon Tan LLP as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Directors to fix their remuneration.

The following Resolution 5 was duly proposed and seconded:-

"That Foo Kon Tan LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and that the Directors be authorised to fix their remuneration."

As the votes have been counted and verified, the poll result for Resolution 5 is as follows:-

	Number of Shares	**%**
Votes "For"	169,247,935	100.00
Votes "Against"	0	0.00
Votes "Abstained"	0	0.00
Total number of valid votes cast	169,247,935	100.00

Based on the results of the poll, Mr Chong declared Resolution 5 duly carried.

6. ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received by the Company Secretary, Mr Chong proceeded to deal with the special business of the AGM.

SPECIAL BUSINESS

7. RESOLUTION 6 – AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES

The AGM was informed that Resolution 6 was to authorise the Directors to allot and issue shares and convertible securities pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Catalist Rules.

The proposed Resolution, if passed, would empower the Directors, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue shares and convertible securities in the Company. The maximum number of shares which the Company may issue under this Resolution shall not exceed the quantum set out in the Resolution.

The following Resolution 6 was duly proposed and seconded:-

"That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

(a) (i) allot and issue shares in the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new Shares arising from the conversion or exercise of any convertible securities;

(b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Companies Act and the Constitution of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force (i) until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments."

As the votes have been counted and verified, the poll result for Resolution 6 is as follows:-

	Number of Shares	**%**
Votes "For"	169,247,935	100.00
Votes "Against"	0	0.00
Votes "Abstained"	0	0.00
Total number of valid votes cast	169,247,935	100.00

Based on the results of the poll, Mr Chong declared Resolution 6 duly carried.

8. RESOLUTION 7 – AUTHORITY TO OFFER AND GRANT OPTIONS AND TO ALLOT AND ISSUE SHARES UNDER THE HEATEC EMPLOYEE SHARE OPTION SCHEME

The AGM was informed that Resolution 7 was to authorise the Directors to offer and grant options and to allot and issue Shares from time to time in accordance with the provisions of the Heatec Employee Share Option Scheme.

The proposed Resolution, if passed, would empower the Directors, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant options under the Heatec Employee Share Option Scheme and to allot and issue shares in the Company, pursuant to the exercise of options granted under the Heatec Employee Share Option Scheme. The maximum number of shares which the Company may issue under this Resolution shall not exceed the quantum set out in the Resolution.

The following Resolution 7 was duly proposed and seconded:-

"That approval be and is hereby given to the Directors of the Company:

(i) to offer and grant options from time to time in accordance with the provisions of the Heatec Employee Share Option Scheme (the "**Heatec ESOS**");

(ii) pursuant to Section 161 of the Companies Act, to allot and issue from time to time such Shares as may be required to be issued pursuant to the exercise of options granted under the Heatec ESOS, as the case may be, and to do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that the number of Heatec ESOS Shares to be issued, when aggregated together with the number of additional ordinary Shares issued and/or issuable pursuant to the Heatec ESOS and any other existing share schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and

(iii) (unless revoked or varied by the Company in a general meeting), such authority conferred by this Resolution shall continue in full force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier."

As the votes have been counted and verified, the poll result for Resolution 7 is as follows:-

	Number of Shares	**%**
Votes "For"	169,247,935	100.00
Votes "Against"	0	0.00
Votes "Abstained"	0	0.00
Total number of valid votes cast	169,247,935	100.00

Based on the results of the poll, Mr Chong declared Resolution 7 duly carried.

9. RESOLUTION 8 – AUTHORITY TO OFFER AND GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER THE HEATEC PERFORMANCE SHARE PLAN

The AGM was informed that Resolution 8 was to authorise the Directors to offer and grant awards and to allot and issue shares from time to time in accordance with the provisions of the Heatec Performance Share Plan.

The proposed Resolution, if passed, would empower the Directors, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant awards under the Heatec Performance Share Plan and to allot and issue shares in the Company, pursuant to the vesting of awards granted under the Heatec Performance Share Plan. The maximum number of shares which the Company may issue under this Resolution shall not exceed the quantum set out in the Resolution.

The following Resolution 8 was duly proposed and seconded:-

"That approval be and is hereby given to the Directors of the Company:

(i) to offer and grant awards from time to time in accordance with the provisions of the Heatec Performance Share Plan (the "**Heatec PSP**");

(ii) pursuant to Section 161 of the Companies Act, to allot and issue from time to time such Shares as may be required to be issued pursuant to the vesting of awards granted under the Heatec PSP, as the case may be, and to do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that the number of Heatec PSP Shares to be issued, when aggregated together with the number of additional ordinary Shares issued and/or issuable pursuant to the Heatec PSP and any other existing share schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and

(iii) (unless revoked or varied by the Company in a general meeting), such authority conferred by this Resolution shall continue in full force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier."

As the votes have been counted and verified, the poll result for Resolution 8 is as follows:-

	Number of Shares	**%**
Votes "For"	169,247,935	100.00
Votes "Against"	0	0.00
Votes "Abstained"	0	0.00
Total number of valid votes cast	169,247,935	100.00

Based on the results of the poll, Mr Chong declared Resolution 8 duly carried.

10. RESOLUTION 9 – PROPOSED PARTICIPATION BY MR JENSON SOON, AN ASSOCIATE OF A CONTROLLING SHAREHOLDER OF THE COMPANY, IN THE HEATEC ESOS

The AGM was informed that Resolution 9 relates to the proposed participation by Mr Jenson Soon, an Associate of a Controlling Shareholder of the Company, in the Heatec ESOS.

The following Resolution 9 was duly proposed and seconded:-

"That approval be and is hereby given for the proposed participation by Mr Jenson Soon, an Associate of Controlling Shareholder of the Company, in the Heatec ESOS."

As the votes have been counted and verified, the poll result for Resolution 9 is as follows:-

	Number of Shares	**%**
Votes "For"	59,573,277	100.00
Votes "Against"	0	0.00
Votes "Abstained"	109,674,658	Not Applicable
Total number of valid votes cast	59,573,277	100.00

Based on the results of the poll, Mr Chong declared Resolution 9 duly carried.

11. RESOLUTION 10 – PARTICIPATION BY MR YONG CHIN SENG, AN ASSOCIATE OF A CONTROLLING SHAREHOLDER OF THE COMPANY, IN THE HEATEC ESOS

The AGM was informed that Resolution 10 relates to the proposed participation by Mr Yong Chin Seng, an Associate of a Controlling Shareholder of the Company, in the Heatec ESOS.

The following Resolution 10 was duly proposed and seconded:-

"That approval be and is hereby given for the proposed participation by Mr Yong Chin Seng, an Associate of Controlling Shareholder of the Company, in the Heatec ESOS."

As the votes have been counted and verified, the poll result for Resolution 10 is as follows:-

	Number of Shares	**%**
Votes "For"	142,033,336	100.00
Votes "Against"	0	0.00
Votes "Abstained"	32,030,677	Not Applicable
Total number of valid votes cast	142,033,336	100.00

Based on the results of the poll, Mr Chong declared Resolution 10 duly carried.

12. RESOLUTION 11 – PROPOSED GRANT OF OPTIONS UNDER THE HEATEC ESOS TO MR JENSON SOON, AN ASSOCIATE OF A CONTROLLING SHAREHOLDER OF THE COMPANY

The AGM was informed that Resolution 11 relates to the proposed grant of options under the Heatec ESOS to Mr Jenson Soon, an Associate of a Controlling Shareholder of the Company.

The following Resolution 11 was duly proposed and seconded:-

"That approval be and is hereby given for the proposed grant of options under the Heatec ESOS to Mr Jenson Soon, an Associate of a Controlling Shareholder of the Company."

As the votes have been counted and verified, the poll result for Resolution 11 is as follows:-

	Number of Shares	**%**
Votes "For"	59,573,277	100.00
Votes "Against"	0	0.00
Votes "Abstained"	109,674,658	Not Applicable
Total number of valid votes cast	59,573,277	100.00

Based on the results of the poll, Mr Chong declared Resolution 11 duly carried.

13. RESOLUTION 12 – PROPOSED GRANT OF OPTIONS UNDER THE HEATEC ESOS TO MR YONG CHIN SENG, AN ASSOCIATE OF A CONTROLLING SHAREHOLDER OF THE COMPANY

The AGM was informed that Resolution 12 relates to the proposed grant of options under the Heatec ESOS to Mr Yong Chin Seng, an Associate of a Controlling Shareholder of the Company.

The following Resolution 12 was duly proposed and seconded:-

"That approval be and is hereby given for the proposed grant of options under the Heatec ESOS to Mr Yong Chin Seng, an Associate of a Controlling Shareholder of the Company."

As the votes have been counted and verified, the poll result for Resolution 12 is as follows:-

	Number of Shares	**%**
Votes "For"	142,033,336	100.00
Votes "Against"	0	0.00
Votes "Abstained"	32,030,677	Not Applicable
Total number of valid votes cast	142,033,336	100.00

Based on the results of the poll, Mr Chong declared Resolution 12 duly carried.

CONCLUSION

There being no other business to transact, Mr Chong declared the AGM of the Company closed at 2.38 p.m. and thanked everyone for their attendance.

Mr Chong also informed shareholders that the results of the AGM would be announced on SGXNet after trading hours on the day of the AGM, and that the Company would also publish the minutes of the AGM on SGXNet and the Company's corporate website within one month from the date of the AGM.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

CHONG ENG WEE
CHAIRMAN OF THE AGM

This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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 Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.