
Incorporation of Indirect Wholly-Owned Subsidiary

The board of directors (the “**Board**” or “**Directors**”) of Heatec Jietong Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has, on 28 May 2021, through its direct wholly-owned subsidiary, Heatec Jietong Pte. Ltd. (“**HJPL**”), incorporated a wholly-owned subsidiary, JTY Engineering Pte. Ltd. (“**JTYEPL**”) in Singapore (the “**Incorporation**”).

JTYEPL has an issued capital of S\$100,000 comprising 100,000 shares, held by HJPL. The paid-up capital of JTYEPL is S\$10,000 as at the date hereof, and the balance issued capital of JTYEPL of S\$90,000 will be paid up gradually. The principal activities of JTYEPL consist of (i) building and repairing of ships, tankers and other ocean-going vessels (including conversion of ships into off-shore structures); and (ii) installation of industrial machinery and equipment, mechanical engineering works.

The directors of JTYEPL are Mr. Soon Jeffrey (Executive Director and Chief Executive Officer of the Company), Mr. Soon Jenson (Group General Manager (Operation) of the Company) and Mr. Ng Wei Jet (Financial Controller of the Company). Mr. Soon Jeffrey and Mr. Soon Jenson are siblings, and sons of Mr. Soon Yeow Kwee Johnny, a substantial shareholder of the Company.

The initial contribution to the issued and paid-up capital of JTYEPL of S\$10,000 is funded through internal resources, and it is intended for the balance issued capital of JTYEPL of S\$90,000 to be also funded through internal resources.

The Incorporation is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2021.

None of the Directors or substantial shareholders of the Company, as well as their respective associates, has any direct or indirect interest in the Incorporation, other than as disclosed above and/or through their respective shareholdings (if any) in the Company.

By Order of the Board

Soon Jeffrey
Executive Director and CEO

28 May 2021

*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**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

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 Goh Mei Xian, Associate Director, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

HEATEC JIETONG HOLDINGS LTD.

No. 10 Tuas South Street 15, Singapore 637076 Tel: +(65) 6861 1433 Fax: +(65) 6861 1347
Website: www.heatecholdings.com Email: admin@heatec.com.sg