HEATEC JIETONG HOLDINGS LTD.
Co. Reg. No. 200717808Z

CONTRACT OF APPROXIMATELY US$3.3 MILLION AWARDED TO A SUBSIDIARY OF HEATEC JIETONG HOLDINGS LTD.

The board of directors (the "**Board**") of Heatec Jietong Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that the Company's wholly-owned subsidiary, Heatec Jietong Pte. Ltd. has on 21 December 2022 been awarded a contract of approximately US$3.3 million (approximately S$4.6 million) (the "**New Contract**").

Pursuant to the New Contract, Heatec Jietong Pte. Ltd. will be engaged to design and build various specialised heat exchangers for the customer operating in the oil and gas industry.

The New Contract has no impact on the earnings per share and net asset value per share of the Group for the financial year ending 31 December 2022. Barring unforeseen circumstances, the New Contract is expected to have a positive impact on the earnings per share and net asset value per share of the Group for the financial year ending 31 December 2023.

None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the New Contract, save for their respective shareholdings in the Company.

BY ORDER OF THE BOARD OF
Heatec Jietong Holdings Ltd.

Soon Jeffrey
Executive Director and Chief Executive Officer

22 December 2022

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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 Mr. Pong Chen Yih, Chief Operating Officer, 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.