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**ANNOUNCEMENT FOLLOWS THE SUCCESSION PLANNING PROCESS**  
**- CHANGES IN COMPOSITION OF THE BOARD OF DIRECTORS**

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The Board of Directors (the “**Board**”) of Heatec Jietong Holdings Ltd. (the “**Company**”) wishes to announce the following changes in the Board of Directors of the Company:-

**A. Resignation of Executive Chairman and Chief Executive Officer**

Mr Soon Yeow Kwee Johnny has resigned as Executive Director, Chairman and Chief Executive Officer of the Company with effect from 31 December 2015.

**B. Resignation of Executive Director**

Mr Yong Yeow Sin has resigned as Executive Director of the Company with effect from 31 December 2015.

**C. Appointment of Non-Executive Chairman**

Mr Ong Beng Chye has been appointed as Non-Executive Chairman of the Company with effect from 1 January 2016.

Subsequent to his appointment, Mr Ong remains as Chairman of Nominating Committee and Member of the Audit and Remuneration Committees.

With the appointment of Mr Ong as Non-Executive Chairman, Mr Seah Kian Peng relinquishes his position as the Lead Independent Director of the Company with effect from 31 December 2015.

**D. Appointment of Executive Director and Chief Executive Officer**

Mr Soon Jeffrey has been appointed as an Executive Director and Chief Executive Officer of the Company with effect from 1 January 2016.

The particulars of Mr Soon Jeffrey pursuant to the requirements of Rule 704(7) of the Listing Manual of SGX-ST will be released in a separate announcement.

**E. Changes in Composition of the Board**

Consequent to the abovementioned board changes, with effect from 1 January 2016, the Board of Directors of the Company comprises:-

Mr Ong Beng Chye (Non-Executive Chairman)  
Mr Soon Jeffrey (Executive Director and Chief Executive Officer)  
Mr Seah Kian Peng (Independent Director)  
Mr Seow Teo Tiew (Independent Director)

On Behalf of the Board

Johnny Soon  
Chairman & CEO  
31 December 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). 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.*

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