THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. Any Noteholder who is in doubt as to what action to take should contact an independent professional advisor for advice on the merits of the Invitation including, without limitation, any tax consequences thereof. This Notice is for information purposes only and is not an offer to purchase or a solicitation of an offer to sell or exchange any securities. This Notice must be read in conjunction with the Exchange Offer Memorandum referred to below. The distribution of this Notice and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Please refer to the section entitled "Offer Restrictions" in the Exchange Offer Memorandum for further details.

NOTICE OF EXCHANGE OFFER EXERCISE

Invitation by

HEETON

Heeton Holdings Limited

(UEN/Company Registration No. 197601387M)

(Incorporated in the Republic of Singapore)

to the holders of its
S$53,800,000 7.00 Per Cent. Fixed Rate Notes Due 2026 comprised in Series 006
(ISIN: SGXF39931450) (the "Existing Notes")
issued pursuant to the S$300,000,000 Multicurrency Debt Issuance Programme (the "**Programme**")
of Heeton Holdings Limited

NOTICE IS HEREBY GIVEN by Heeton Holdings Limited ("**Heeton**") that it hereby invites Noteholders to make an offer to exchange ("**Offers to Exchange**" and each an "**Offer to Exchange**" shall be construed accordingly) to Heeton, any and all outstanding Existing Notes held by the Noteholders for a like principal amount of Singapore dollar-denominated 5.50 per cent. Fixed Rate Notes due 2030 (the "**New Notes**") to be issued by Heeton pursuant to the Programme, subject to the terms and conditions in the Exchange Offer Memorandum referred to below (the "**Invitation**"). **Heeton may, in its sole and absolute discretion, accept or reject any or all Offers to Exchange.**

	Issuer	Maturity Date	Aggregate principal amount outstanding	Amount of Existing Notes subject to Exchange Offer	Exchange Consideration per S$200,000 in principal amount of Existing Notes offered for exchange
Existing Notes	Heeton	3 November 2026	S$53,800,000	Any and all	**Exchange Amount**: principal amount of S$200,000 of New Notes **Exchange Fee**: an amount in cash equal to 0.50 per cent. of the principal amount of the Final Accepted Offered Notes **All-in Exchange Consideration**: Principal amount of S$200,000 of New Notes plus the cash portion of the Exchange Consideration

	Issuer	Issue Date	Maturity Date	Interest Rate	Redemption
New Notes to be issued pursuant to the Invitation as part of the Exchange Consideration	Heeton	Expected to be 7 July 2026	Expected to be 7 January 2030	5.50 per cent. per annum payable semi-annually in arrear	Each New Note shall be redeemed in full on its Maturity Date falling on or about 7 January 2030.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meaning as set out in the exchange offer memorandum dated 12 June 2026 (the "**Exchange Offer Memorandum**") issued by Heeton.

The Existing Notes are due to mature on 3 November 2026. With the forthcoming redemption of the Existing Notes, to enable Noteholders to have the opportunity to remain invested in the Group and, as part of its prudent capital management strategy to term out its debt maturity profile, Heeton invites Noteholders to whom the Invitation is made to exchange their Existing Notes for New Notes pursuant to the Invitation, subject to the terms and conditions of the Exchange Offer Memorandum.

In order to avoid any violation of laws applicable in countries other than Singapore, the Exchange Offer Memorandum has not been and will not be mailed to Direct Participants who do not presently have an address in Singapore as shown in the records of CDP ("**Foreign Noteholders**"). Foreign Noteholders who wish to obtain a copy of the Exchange Offer Memorandum should provide in writing an address in Singapore to the Exchange Agent not later than five business days before the Expiration Deadline.

CIMB Bank Berhad, Singapore Branch and United Overseas Bank Limited have been appointed as the dealer managers for the Invitation (the "**Dealer Managers**") and Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) has been appointed as the exchange agent for the Invitation (the "**Exchange Agent**").

The Invitation will commence at 9.00 a.m. (Singapore time) on 12 June 2026 and will expire at 4.00 p.m. (Singapore time) on 23 June 2026 (the "**Expiration Deadline**") unless the period for the Invitation is extended or terminated earlier at Heeton's sole and absolute discretion. Noteholders who deliver Exchange Application Forms on or prior to the Expiration Deadline to offer to exchange their Existing Notes will be eligible to receive the Exchange Fee on the Settlement Date (as defined below), subject to the Exchange Settlement Conditions. In addition, Heeton may, at its sole discretion, accept any Offer to Exchange made after the Expiration Deadline without extending the Expiration Deadline.

Subject as provided in the Exchange Offer Memorandum, Heeton may, in its sole and absolute discretion, re-open, extend, amend and/or waive any condition of or terminate the Invitation at any time. Details of any such re-opening, extension, amendment and/or waiver or termination will be announced wherever applicable via SGXNet as soon as reasonably practicable after the relevant decision is made.

Existing Notes not exchanged pursuant to the Invitation will remain outstanding. The terms and conditions governing the Existing Notes will remain unchanged. No amendments to the terms and conditions of the Existing Notes are being sought pursuant to the Invitation.

On or about 7 July 2026 (the "**Settlement Date**"), Heeton will, subject to the Exchange Settlement Conditions (i) issue and deliver or cause to be issued and delivered on a free of payment basis, a global certificate in respect of the New Notes to be issued pursuant to the Invitation as part of the Exchange Consideration and (if applicable) the Additional Notes and (ii) pay or procure to be paid the cash portion of the Exchange Consideration in respect of the Final Accepted Offered Notes. The principal amount of the Global Certificate representing the Existing Notes will be reduced by the amount representing the aggregate principal amount of Final Accepted Offered Notes which have been exchanged for New Notes pursuant to the terms of the Invitation.

The Exchange Consideration is comprised of the sum of (i) a principal amount of New Notes equal to 100 per cent. of the principal amount of the Final Accepted Offered Notes, (ii) an amount in cash equal to 0.50 per cent. of the principal amount of the Final Accepted Offered Notes (representing the Exchange Fee), and (iii) an amount in cash equal to the accrued and unpaid interest in respect of the Final Accepted Offered Notes.

An Offer to Exchange can only be made by the submission of a validly completed Exchange Application Form to the Exchange Agent (if delivered by hand or sent by prepaid registered post) at the postal address specified below, between 9.00 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays) or (if sent electronically via e-mail) at the e-mail address specified below, in each case to be received by the Exchange Agent on or prior to the Expiration Deadline:

TRICOR BARBINDER SHARE REGISTRATION SERVICES (A DIVISION OF TRICOR SINGAPORE PTE. LTD.)
9 Raffles Place
#26-01 Republic Plaza
Singapore 048619
Attention: Corporate Actions
E-mail: is.corporateactions@vistra.com

Beneficial Owners of Existing Notes held by a Direct Participant who wish to make an Offer to Exchange must contact such Direct Participant and instruct such Direct Participant to complete and submit the Exchange Application Form.

Heeton will exchange the Offered Notes accepted for exchange for the Exchange Consideration. **Noteholders whose Offers to Exchange are not accepted, or who do not participate in the Invitation, will not be eligible to receive New Notes in exchange for their Existing Notes nor any Exchange Fee and shall continue to hold their Existing Notes subject to their terms and conditions.**

Existing Notes may only be offered for exchange in principal amounts of S$200,000 and integral multiples thereof. Except as otherwise provided in the Exchange Offer Memorandum (please refer to paragraph 6 of the section entitled "*Terms of the Invitation*" therein), Offers to Exchange are irrevocable and may not be withdrawn.

Heeton or the Exchange Agent acting on the instruction of Heeton will be entitled to reject any Exchange Application Form for any reason whatsoever, including if the Exchange Application Form does not comply with the procedures set out in the Exchange Offer Memorandum and/or the instructions printed on the Exchange Application Form or is otherwise illegible, incomplete, incorrectly completed or invalid in any respect.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the New Notes and (if applicable) the Additional Notes on the SGX-ST. Such permission will be granted when the New Notes and (if applicable) the Additional Notes have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the New Notes and (if applicable) the Additional Notes on, the SGX-ST are not to be taken as an indication of the merits of Heeton, its subsidiaries, its associated companies (if any), the Programme or the New Notes and (if applicable) the Additional Notes.

Noteholders are advised to read carefully the Exchange Offer Memorandum for full details of and information on the procedures for participating in the Invitation (including details on the delivery and submission of Exchange Application Forms). Any questions or requests for assistance in connection with the submission of Exchange Application Forms or requests for additional copies of the Exchange Offer Memorandum or related documents, which may be obtained free of charge, may be directed to the Exchange Agent at the contact details provided at the end of this Notice.

In addition to the exchange of Existing Notes for New Notes pursuant to the Exchange Offer, it is also intended by Heeton that, subject to market conditions, additional notes (the "Additional Notes") may be issued and offered for sale pursuant to the Programme to investors (regardless of whether they are Noteholders) (the "New Issue"). The New Notes issued as part of the Exchange Consideration and (if applicable) the Additional Notes issued pursuant to the New Issue (if any) will be fungible and shall consolidate into the same series.

Notification under Section 309B(1)(c) of the Securities and Futures Act 2001: The New Notes and any additional notes issued pursuant to the New Issue shall be prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Indicative timetable

Please note the following important indicative dates and times relating to the Invitation. The Invitation is subject to the provisions as to the re-opening, extension, amendment and/or waiver of any condition of or the termination of the Invitation as set out in the Exchange Offer Memorandum.

Date and Time	**Event**
12 June 2026	Invitation made; Announcement via SGXNet of the Invitation: Date on which the notice of the Exchange Offer is given to Noteholders by way of publication in *The Business Times* and the Exchange Offer Memorandum is despatched to Direct Participants with an address in Singapore and made available to Noteholders at the specified office of the Exchange Agent.
23 June 2026 4.00 p.m. (Singapore time)	Expiration Deadline: Latest time for Noteholders to submit a duly completed Exchange Application Form to the Exchange Agent to make

Date and Time	Event
	an Offer to Exchange.
As soon as reasonably practicable after the Expiration Deadline	Announcement of results of Invitation process via SGXNet. Heeton announces (i) the aggregate principal amount of Existing Notes to be exchanged, and (ii) the aggregate principal amount of New Notes to be issued by Heeton and the aggregate principal amount of Existing Notes outstanding following the completion of the Invitation.
On or about 24 June 2026	Announcement of the pricing of any issue of Additional Notes to be issued by the Issuer pursuant to the New Issue.
On or about 7 July 2026, and in any event, by not later than 10 business days after the passing of the Expiration Deadline	<u>Settlement Date:</u> Subject to the Exchange Settlement Conditions having been satisfied or waived, delivery of the New Notes and payment of the cash portion of the Exchange Consideration in exchange for the Final Accepted Offered Notes, and (if applicable) delivery of the Additional Notes. Settlement will take place only following receipt of an approval in-principle from the SGX-ST for the listing of the New Notes and (if applicable) the Additional Notes on the SGX-ST.

Questions and requests for information and assistance in relation to the Invitation should be directed to the Dealer Managers:

CIMB BANK BERHAD, SINGAPORE BRANCH
30 Raffles Place
#04-01 CIMB Plaza
Singapore 048622
E-mail: sgb.dcm@cimb.com
Telephone: +65 6337 5115

UNITED OVERSEAS BANK LIMITED
80 Raffles Place
#03-01 UOB Plaza 1
Singapore 048624
E-mail: sguobdcm@uobgroup.com
Telephone: +65 6539 2138 / 2126 / 2176

Questions and requests for assistance in relation to the submission of Exchange Application Forms should be directed to the Exchange Agent:

TRICOR BARBINDER SHARE REGISTRATION SERVICES (A DIVISION OF TRICOR SINGAPORE PTE. LTD.)
9 Raffles Place
#26-01 Republic Plaza
Singapore 048619
Telephone: (65) 6236 3555
E-mail: is.corporateactions@vistra.com

For and on behalf of
the Board of Directors

HEETON HOLDINGS LIMITED
12 June 2026