HEATEC JIETONG HOLDINGS LTD

MEDIA RELEASE

SOON JEFFREY TO BECOME CHIEF EXECUTIVE OFFICER IN 2016; ANNOUNCEMENT FOLLOWS THROUGH SUCESSION PLANNING PROCESS

SINGAPORE, 31 December 2015: The board of directors of Heatec Jietong Holdings Ltd (the "Group" or "Heatec Jietong Group") today announced that Mr Soon Jeffrey, the Group Sales & Business Development Director, will become the Chief Executive Officer of the Group and be appointed to the board, effective 1 January 2016. The Board extends its appreciation to Mr Soon Yeow Kwee Johnny, our Chairman and CEO for his years of outstanding leadership as well as to the other founders of the Group, Mr Yong Li Vien and Mr Yong Yeow Sin for their invaluable years with the Group and guidance to the Board. All 3 of them will be retiring on 31 December 2015 as per their service agreements. From 1 January 2016, the three founders will serve as Advisors to the Group for a period of one year.

The Group also announced that Mr Ong Beng Chye, the independent director of the Company, has been appointed as the Non-Executive Chairman of the Company, effective 1 January 2016.

Mr Seah Kian Peng, the independent director of the Board, said: "This change in leadership is part of the succession plan that has been in process for the past few years. We have worked diligently with the founders and Mr Soon Jeffrey to successfully develop and prepare him for his new role. Concurrently, Mr Ong Beng Chye is appointed as Non-Executive Chairman and will serve as a mentor and sounding board for Soon Jeffrey. We are confident that Mr Soon Jeffrey and Mr Ong Beng Chye will seamlessly transition into their new responsibilities and continue to drive our strategy forward into the future."

"The opportunity to lead Heatec Jietong Group is a tremendous honor. I look forward to continue working with Mr Ong Beng Chye and the board to produce results for all stakeholders." said Mr Soon Jeffrey.

#End of Release#

About Heatec Jietong Holdings Ltd

Founded in 1991, Heatec Jietong Holdings Ltd (the "Company" and together with its subsidiaries, the "Group") is engaged in the provision of Piping services and Heat Exchanger servicing and fabrication. The Group provides piping services to shipyards in Singapore. The piping services include the conversion of Floating Production, Storage and Offloading (FPSO) and the construction of Floating, Storage and Regasification Unit (FSRU). The Group also performs servicing and fabrication for Heat Exchangers and related services to major players in marine, oil and gas industries.

The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 8 July 2009.

For more information, visit us at www.heatecholdings.com.

*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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