

For Immediate Release

## **HEATEC JIETONG SECURES THREE NEW CONTRACTS WITH A COMBINED VALUE OF APPROXIMATELY SGD 4 MILLION**

➤ *The new contracts relate to the Group's heat exchanger segment and are expected to have a positive impact on the Group's earnings per share and net asset value per share for the financial year ending 31 December 2017*

**Singapore, 15 September 2017** – Heatec Jietong Holdings Ltd. (the “**Company**” or “**Heatec Jietong**”, together with its subsidiaries, the “**Group**”), a leading heat exchanger and piping specialist, is pleased to announce that the Group has secured three new contracts under its heat exchanger business segment, with a combined contract value of approximately SGD 4 million (the “**New Contracts**”).

With over 15 years of operating experience and track record in the heat exchanger industry, the Group provides a full range of heat exchanger products and services to a diversified base of customers, which includes land-based process and chemical facilities, offshore marine, oil and gas and shipping industries. From design, fabrication to restoration, repair, and final on-site removal and installation, the Group provides a one-stop integrated solution for all of its customers' heat exchanger needs.

Heat exchangers are very important components of many process plants that support industrial activities. Heat exchangers are used wherever some form of heat transfer or temperature regulation is needed, and hence, they are widely used in many industries.

**Commenting on the New Contracts, Mr. Jeffrey Soon, CEO & Executive Director of Heatec Jietong, said,** *“While there are still headwinds in the markets where the Group operates, we are seeing a gradual recovery in business as evidenced by the Group securing the New Contracts.*

*The Group is focused on serving our customers and actively driving our business forward. Our capabilities and track record in heat exchange technologies give us strong competitive advantages as market conditions improve.”*

The New Contracts are 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 2017.

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

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**About HEATEC JIETONG HOLDINGS LTD.**

(Stock Codes – SGX: 5OR | Bloomberg: HJT SP | Reuters: HTJT.SI)

Heatec Jietong Holdings Ltd. (the “**Company**” or “**Heatec Jietong**”, and together with its subsidiaries, the “**Group**”) is a leading heat exchanger and piping specialist. The Group operates through three main business segments: (i) Piping, (ii) Heat Exchanger, and (iii) Chemical Cleaning, to provide a full range of services in these specialised areas to its customers, particularly those in the Marine & Offshore Engineering, and Oil & Gas industries.

The Group offers a variety of piping services including fabrication and installation of all types of piping, restoration and installation of all types of pipes and systems, as well as process piping for floating, production, storage and offloading (“**FPSO**”) conversions. It has also extended its piping services to provide turnkey project management which encompasses procurement, construction, fabrication, commissioning and overall project management. The Group provides piping services to offshore structures such as FPSOs, oil rigs, restoration of ship piping systems, routing docking maintenance of ships, and other types of ship conversions and ship lengthening.

Heatec Jietong is a member of the Heat Transfer Research Inc., and has the capabilities to design and manufacture Shell and Tube Heat Exchangers and Charged Air Coolers to meet the stringent requirements of any certification parties and is in compliance with ASME Section VIII Div 1 and API 661, 660. It is also both an ASME-U & ASME-U2 Stamps, and National Board “R” Stamp certified fabricator. The Group provides a full range of heat exchanger services round-the-clock for marine and offshore vessels as well as for process and chemical plants.

The Group operates its Chemical Cleaning segment through its well-established 70% owned subsidiaries, Chem-Grow Pte Ltd and Chem-Grow Engineering Pte Ltd (“**Chem-Grow**”), that provide chemical cleaning, among others, for boilers, coolers, heat exchangers, pipelines, engine parts and pressure vessels.

The Group is committed to provide quality and excellence in all its products and services to customers. For more information, please visit the company’s website at [www.heatechholdings.com](http://www.heatechholdings.com)

*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

*The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*