HEATEC JIETONG HOLDINGS LTD.
Heat Transfer & Piping System Specialist

APPLICATION TO WIND UP HEATEC CHARIOT ENVIROBOTICS PTE LTD

- **UPDATE ON FINANCIAL EFFECTS**

The board of directors (the "**Board**" or "**Directors**") of Heatec Jietong Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 13 April 2017 (the "**Announcement**") in respect of a court application by Heatec Jietong Pte. Ltd. ("**HJPL**") (a wholly-owned subsidiary of the Company) to wind up Heatec Chariot Envirobotics Pte. Ltd. ("**HCE**") (a 72.5%-owned subsidiary of HJPL) (the "**Winding Up**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as in the Announcement.

The Board wishes to provide an update that, pursuant to further assessment of the financial effect of the Winding Up on the Group's financial statements in accordance with the Singapore Financial Reporting Standards 110 - Consolidated Financial Statements, the Winding Up is expected to have an impact on the earnings per share ("**EPS**") of the Group for the financial year ending 31 December 2017 ("**FY2017**"). For the avoidance of doubt, the Winding Up is not expected to have an impact on the net tangible assets per share of the Group for FY2017.

The pro forma financial effect on the EPS of the Group set out below has been prepared based on the consolidated financial statements of the Group for its most recently completed financial year ended 31 December 2016 ("**FY2016**"), and are purely for illustrative purposes only and do not reflect the actual financial position of the Group after the completion of the Winding Up ("**Completion**").

For illustrative purposes only and assuming that Completion takes place on 1 January 2016, the pro forma financial effects of the Winding Up on the EPS of the Group for FY2016 would have been as follows:-

	Before Completion	**After Completion**
Profit/ (Loss) attributable to owners of the Company for FY2016 (S$'000)	810	(187)
Weighted average number of ordinary shares in issue ('000)	122,959	122,959
EPS (cents)	0.66	(0.15)

None of the Directors and/or substantial shareholders of the Company has any interest, direct or indirect in the Winding Up, other than through their shareholdings (if any) in the Company.

The Company will update its shareholders on any further material developments on the Winding Up as and when appropriate.

By Order of the Board

Soon Jeffrey
Executive Director and CEO
22 June 2017

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*This announcement 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 Catalist. 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.

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.