HEATEC JIETONG HOLDINGS LTD.
Co. Reg. No. 200717808Z

REPONSES TO QUERIES FROM THE SINGAPORE EXCHANGE REGULATION PTE LTD ("SGX REGCO") IN RELATION TO THE COMPANY'S ANNOUNCEMENTS DATED 18 AUGUST 2021 ON THE CESSATION OF MR LIM SOON HOCK OF HIS ROLE AS CHAIRMAN OF THE BOARD AND THE APPOINTMENT OF MR SOON YEOW KWEE JOHNNY AS EXECUTIVE CHAIRMAN OF THE BOARD

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 announcements dated 18 August 2021 ("**Announcements**") in relation to the cessation of Mr Lim Soon Hock ("**Mr Lim**") of his role as Chairman of the Board and the appointment of Mr Soon Yeow Kwee Johnny ("**Mr Johnny Soon**") as Executive Chairman of the Board, and wishes to provide the following responses to queries received from the SGX RegCo on 20 August 2021 on the Announcements.

Unless otherwise defined, all capitalized terms used herein shall bear the meanings as ascribed to them in the Announcements.

SGX RegCo Query: In the cessation announcement for Mr Lim, it was stated that Mr Johnny Soon's reappointment is to "complement the management team, and in particular, to increase the focus on building and strengthening the relationship with a major customer". Please explain.

(a) The need to build and strengthen relationship with a major customer, and Mr Johnny Soon's role in this.

(b) If there are concerns or any other reasons for Mr Lim's cessation as Chairman.

Company's response:

(a) Mr Johnny Soon was one of the founder directors of the Company, as well as the Chairman and Chief Executive Officer of the Company from 2007 to 2015. He has also been one of the advisors of the Company since 2016. His leadership has been instrumental to the growth of the Company since it was founded. Amidst the current challenging market in view of the fluid COVID-19 situation and potential consolidation in the marine and oil and gas industries, the Board would like to tap on the vast experience of Mr Johnny Soon as the Executive Chairman to set the direction of the Company at a strategic level, to oversee the business development of the Group and to manage relationships with key clients of the Group, including the strengthening of the existing relationship with a major client.

(b) To the best of the Company's knowledge, save as disclosed in the Announcements, there are no other concerns or other reasons for Mr Lim's cessation of his role as Chairman of the Board. For the avoidance of doubt, Mr Lim remains on the Board as the Non-Executive and Non-Independent Director of the Company, as well as a member of the Nominating Committee and Remuneration Committee of the Company.

By Order of the Board

Soon Jeffrey
Executive Director and Chief Executive Officer

24 August 2021

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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**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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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