

NON-BINDING MEMORANDUM OF UNDERSTANDING WITH 河南获多利科技投资有限公司

The Board of Directors of Heatec Jietong Holdings Ltd (the “**Company**”) would like to announce that it has today, signed a non-binding memorandum of understanding (the “**MOU**”) with 河南获多利科技投资有限公司 (the “**Partner**”) based in Zhengzhou in Henan Province, the People’s Republic of China (the “**PRC**”).

The Company intends to explore the viability of entering into an agreement with the Partner in relation to the ownership and/or management of a hotel in Zhengzhou, PRC (the “**Target Project**”), and as such, has entered into the MOU.

Pursuant to the MOU, the Company and the Partner agree to explore a collaboration on the following:

1. **Equity investment and debt financing**

Both parties may contribute a combination of capital and/or loans to the Target Project in exchange for an ownership stake.

2. **Resource allocation**

Either party may contribute resources such as, but not limited to, manpower, intellectual property, or physical assets to the Target Project.

3. **Strategic partnerships**

The parties may leverage their existing business relationships to benefit the Target Project. This may include, but is not limited to, suppliers’ relationships, customers’ relationships, or partnerships with other relevant entities.

The above-said participation is subject to due diligence, regulatory approvals, finalisation of a detailed plan and signing of a formal agreement outlining the terms and conditions of the joint participation to be mutually discussed and agreed by both parties.

The MOU is valid for a period of one year from 26 March 2024.

Save for their respective directorships and/or shareholdings interests in the Company, none of the directors or substantial shareholders of the Company has any direct or indirect interests in the aforesaid transaction.

BY ORDER OF THE BOARD

Soon Jeffrey
Executive Director and Chief Executive Officer

26 March 2024

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance 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 press release.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.