HEATEC JIETONG HOLDINGS LTD.

(Company Registration No. 200717808Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Heatec Jietong Holdings Ltd. (the "**Company**"), will be convened and held by way of electronic means on Monday, 26 April 2021, at 10.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020, together with the Independent Auditor's Report thereon.

(Resolution 1)

2. To re-elect Mr Lim Soon Hock as a Director of the Company who is retiring pursuant to Regulations 98 and 99 of the Company's Constitution and being eligible, offers himself for re-election. *[See Explanatory Note (i)]*

(Resolution 2)

3. To re-elect Ms Lie Ly @ Liely Lee as a Director of the Company who is retiring pursuant to Regulations 98 and 99 of the Company's Constitution and being eligible, offers herself for re-election. *[See Explanatory Note (ii)]*

(Resolution 3)

4. To approve the payment of Directors' fees of S$151,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears (FY2020: S$151,000).

(Resolution 4)

5. To re-appoint Messrs Baker Tilly TFW LLP as auditors of the Company, to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 5)

6. To transact any other business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:

7. Authority to issue shares

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") and Rule 806 of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the Directors of the Company be authorised and empowered to:

(a) (i) issue shares in the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including Shares to be issued pursuant of the Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued pursuant of the Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro-rata* basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new Shares arising from the conversion or exercise of any convertible securities;

(b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force (i) until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

[See Explanatory Note (iii)]

(Resolution 6)

8. Authority to offer and grant options and to allot and issue shares under the Heatec Employee Share Option Scheme

That approval be and is hereby given to the Directors of the Company:

(i) to offer and grant options from time to time in accordance with the provisions of the Heatec Employee Share Option Scheme (the "**Heatec ESOS**");

(ii) pursuant to Section 161 of the Companies Act, to allot and issue from time to time such Shares as may be required to be issued pursuant to the exercise of options granted under the Heatec ESOS, as the case may be, and to do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that the number of Heatec ESOS Shares to be issued, when aggregated together with the number of additional ordinary Shares issued and/or issuable pursuant to the Heatec ESOS and any other existing share schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and

(iii) (unless revoked or varied by the Company in a general meeting), such authority conferred by this Resolution shall continue in full force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (iv)]

(Resolution 7)

9. Authority to offer and grant awards and to allot and issue shares under the Heatec Performance Share Plan

That approval be and is hereby given to the Directors of the Company:

(i) to offer and grant awards from time to time in accordance with the provisions of the Heatec Performance Share Plan (the "**Heatec PSP**");

(ii) pursuant to Section 161 of the Companies Act, to allot and issue from time to time such Shares as may be required to be issued pursuant to the vesting of awards granted under the Heatec PSP, as the case may be, and to do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that the number of Heatec PSP Shares to be issued, when aggregated together with the number of additional ordinary Shares issued and/or issuable pursuant to the Heatec PSP and any other existing share schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and

(iii) (unless revoked or varied by the Company in a general meeting), such authority conferred by this Resolution shall continue in full force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (v)]

(Resolution 8)

On Behalf of the Board

Soon Jeffrey
Executive Director and Chief Executive Officer
9 April 2021

Explanatory Notes:

(i) Mr Lim Soon Hock will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman and Non-Independent Director, a member of the Remuneration Committee and a member of the Nominating Committee.

Mr Loke Weng Seng, the Alternate Director appointed by Mr Lim Soon Hock will continue in office if Mr Lim Soon Hock is re-elected at the Annual General Meeting.

Detailed information on each of the abovementioned Directors of the Company as required pursuant to Rule 720(5) of the Catalist Rules is on page 27 to page 36 of the annual report.

(ii) Ms Lie Ly @ Liely Lee will, upon re-election as a Director of the Company, remain as a Non-Executive and Independent Director, Chairman of the Audit and Risks Management Committee and a member of the Remuneration Committee, and has been considered by the Board of Directors of the Company to be independent for the purpose of Rule 704(7) of the Catalist Rules. There are no relationships (including immediate family relationships) between Ms Lie Ly @ Liely Lee and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect her independence.

Detailed information on Ms Lie Ly @ Liely Lee as required pursuant to Rule 720(5) of the Catalist Rules is on page 27 to page 36 of the annual report.

(iii) The Ordinary Resolution 6 proposed in item 7 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to fifty per centum (50%) may be issued other than on a *pro-rata* basis to shareholders of the Company.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares in the capital of the Company shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution 6 is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities, or share options or vesting of share awards which were issued and outstanding or subsisting at the time when this Ordinary Resolution 6 is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

(iv) The Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant options under the Heatec ESOS (which were approved at the extraordinary general meeting of the Company held on 18 June 2009 and extended at the annual general meeting of the Company held on 30 April 2019) and to allot and issue Heatec ESOS Shares, pursuant to the exercise of options granted under the Heatec ESOS, provided that the number of Heatec ESOS Shares to be issued under the Heatec ESOS, when aggregated together with the number of additional ordinary Shares issued and/or issuable pursuant to the Heatec ESOS and any other existing share schemes of the Company does not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company for the time being.

(v) The Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant awards under the Heatec PSP (which were approved at the extraordinary general meeting of the Company held on 18 June 2009 and extended at the annual general meeting of the Company held on 30 April 2019) and to allot and issue Heatec PSP Shares, pursuant to the vesting of awards granted under the Heatec PSP, provided that the number of Heatec PSP Shares to be issued under the Heatec PSP, when aggregated together with the number of additional ordinary Shares issued and/or issuable pursuant to the Heatec PSP and any other existing share schemes of the Company does not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company for the time being.

IMPORTANT:

HOLDING OF THE ANNUAL GENERAL MEETING OF THE COMPANY ON 26 APRIL 2021 (THE "AGM") THROUGH ELECTRONIC MEANS

In view of the ongoing COVID-19 situation, the AGM is being convened, and will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. The Company will **not** accept any physical attendance by shareholders of the Company ("**Shareholders**").

1. Alternative Arrangements for Participation in the AGM

Shareholders may participate in the AGM by:

(a) observing and/or listening to the AGM proceedings via "live" audio-visual webcast of the AGM ("**Live Webcast**") or "live" audio-only stream (via telephone) of the AGM ("**Audio-Only Means**");

(b) submitting questions in advance of the AGM; and/or

(c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM.

Details of the steps for pre-registration, pre-submission of questions and voting at the AGM by Shareholders are set out below.

Persons who hold shares of the Company through Relevant Intermediaries (as defined below), including Supplementary Retirement Scheme ("**SRS**") investors, and who wish to participate in the AGM by:

(a) observing and/or listening to the AGM proceedings via Live Webcast or Audio-Only Means;

(b) submitting questions in advance of the AGM; and/or

(c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM,

should contact the Relevant Intermediary (which would include, in the case of SRS investors, their respective SRS Operators) through which they hold such shares of the Company as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

2. Pre-registration for the Live Webcast or Audio-Only Means (collectively, "Electronic Means")

Please see below for the information on the pre-registration process for the Live Webcast or Audio-Only Means:

(a) the Company has arranged for (i) a Live Webcast of the AGM, which allows Shareholders to observe and listen to the AGM proceedings, and (ii) Audio-Only Means, which allows Shareholders to listen to the AGM proceedings, as Shareholders may elect at their discretion;

(b) Shareholders who wish to access the AGM proceedings via Electronic Means must register online at the URL: https://globalmeeting.bigbangdesign.co/heatecholdings/ for the Company to verify their status as Shareholders and provide their particulars as follows: –

(i) Full name as per the Central Depository (Pte) Limited ("**CDP**") Account records;

(ii) National Registration Identity Card Number;

(iii) Postal Code;

(iv) Contact Number; and

(v) Email Address,

no later than **10.00 a.m. on Friday, 23 April 2021** (the "**Registration Deadline**") (being not less than seventy-two (72) hours before the time appointed for the holding of the AGM) to enable the Company to verify the Shareholders' status. Authenticated Shareholders will receive an email confirmation by **12.00 p.m. on Sunday, 25 April 2021** which contains the instructions to access the Electronic Means of the AGM proceedings. Shareholders may observe and listen to the AGM proceedings through the Live Webcast via their mobile phones, tablets or computers. Shareholders must not forward the instructions to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Electronic Means;

(c) corporate Shareholders must also submit the Corporate Representative Certificate to the Company at finance@heatec.com.sg, in addition to the registration procedures as set out in paragraph (b) above, by the Registration Deadline, for verification purposes;

(d) Shareholders who register by the Registration Deadline but do not receive an email response by **12.00 p.m. on Sunday, 25 April 2021** may contact the Company's Investor Relations team at finance@heatec.com.sg or (65) 9620 2448 for assistance; and

(e) Shareholders whose shares in the Company are not held under CDP and/or SRS and are registered under Depository Agents ("**DAs**"), must also contact their respective DAs to indicate their interest in order for their DAs to make the necessary arrangements for them to participate in the AGM via Electronic Means.

3. Submission of Questions prior to the AGM

Shareholders who have any questions in relation to any resolution set out in the Notice of AGM, shall send their questions to the Company in advance, by **10.00 a.m. on Friday, 23 April 2021** (being not less than seventy-two (72) hours before the time appointed for the holding of the AGM) via email to the Company's Investor Relations team at finance@heatec.com.sg. Shareholders will not be able to speak and/or raise questions during the AGM (via Electronic Means), and therefore it is important for Shareholders who wish to ask questions to submit such questions in advance of the AGM.

The Company will provide responses to substantial and relevant questions from Shareholders, so submitted by the Shareholders in advance, prior to the AGM by publishing the responses to these questions on the SGX's website at the URL: www.sgx.com/securities/company-announcements and the Company's corporate website at the URL: www.heatecholdings.com. Where substantial and relevant questions submitted by Shareholders are unable to be addressed prior to the AGM, the Company will address them during the AGM through the Electronic Means. Alternatively, Shareholders may also refer to the Company's Annual Reports and Financial Results published on SGXNet and in the "Investor Relations" section of the Company's corporate website at the URL: www.heatecholdings.com for information. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the AGM in respect of substantial and relevant matters.

The Company will publish the minutes of the AGM (including the Company's responses to the substantial and relevant questions received from Shareholders, which are addressed during the AGM) on the SGX's website at the URL: www.sgx.com/securities/company-announcements and the Company's corporate website at the URL: www.heatecholdings.com within one (1) month after the date of the AGM.

4. Submission of Proxy Forms to Vote

A Shareholder will not be able to vote through the Electronic Means and voting is only through submission of Proxy Form (as defined below). If a Shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a Shareholder (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the Proxy Form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

A member of the Company (including a Relevant Intermediary) entitled to vote at the AGM must appoint Chairman of the AGM to act as proxy and direct the vote at the AGM in his/her stead. The Chairman of the AGM, as proxy, need not be a member of the Company.

The instrument appointing the Chairman of the AGM as proxy, duly executed ("**Proxy Form**"), must be submitted to the Company in the following manner:

(a) if submitted by post, to be mailed to the registered office of the Company at 10 Tuas South Street 15, Singapore 637076; or

(b) if submitted electronically, be submitted via email to the Company, at finance@heatec.com.sg,

in either case by **10.00 a.m. on Friday, 23 April 2021** (being not less than seventy-two (72) hours before the time appointed for the holding of the AGM) and in default the Proxy Form for the AGM shall not be treated as valid.

A Shareholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures, members are strongly encouraged to submit completed Proxy Forms electronically via email.

The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing and where such Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where the Proxy Form is signed on behalf of the appointer by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.

Members who hold shares under SRS, who wish to appoint the Chairman of the AGM as their proxy, should approach their SRS Operators to submit their votes to the Company's registered office at 10 Tuas South Street 15, Singapore 637076 or email to finance@heatec.com.sg at least seven (7) working days before the Company's AGM.

A "**Relevant Intermediary**" is:

(a) a banking corporation licensed under the Banking Act (Chapter 19 of Singapore) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

(b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289 of Singapore) and who holds shares in that capacity; or

(c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36 of Singapore), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

FY2020 ANNUAL REPORT

The FY2020 Annual Report (including the Notice of AGM and the accompanying Proxy Form for the AGM) of the Company has been uploaded by the Company on 9 April 2021 and is available for access and download from:

(i) the SGX's website at the URL: www.sgx.com/securities/company-announcements; and

(ii) the Company's corporate website at the URL: www.heatecholdings.com.

Important Reminder: In view of the constantly evolving COVID-19 situation, the Company may be required to change its AGM arrangements at short notice. Shareholders are advised to regularly check the Company's corporate website or announcements released on the SGX's website at the URL: www.sgx.com/securities/company-announcements for updates on the status of the AGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second, if applicable) may be recorded by the Company for such purpose.

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*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Catalist Rules.*

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

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.