

For Immediate Release

HEATEC JIETONG SECURES A NEW CONTRACT WORTH USD 3.2 MILLION

Singapore, 28 December 2018 – Heatec Jietong Holdings Ltd. (the “**Company**” or “**Heatec Jietong**”, together with its subsidiaries, the “**Group**”), a leading heat exchanger and piping service provider, is pleased to announce that the Group has secured a new contract under its heat exchanger business segment, with a contract value of USD 3.2 million (the “**New Contract**”).

Under the New Contract, the Group is to design and build various specialized heat exchangers for the client, which operates in the oil and gas industry, and the delivery of these products is expected to take place in the calendar year 2019.

Commenting on the New Contract, Mr. Jeffrey Soon, CEO and Executive Director of Heatec Jietong, said, *“Amidst the slow recovery of the oil and gas industry, I am glad that our strong branding and philosophy of delivering quality products to our clients have put Heatec Jietong at the forefront in winning this contract. I thank our clients for their continual trust and confidence in us and the team of Heatec Jietong is fully committed to deliver the products on a timely basis.”*

Barring unforeseen circumstances, the New Contract is 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 2019.

None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the New Contract, 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](https://www.reuters.com/markets/commodities/heatec-jietong-holdings-ltd-5OR))

Founded in 1991, Heatec Jietong Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) is engaged in the provision of Piping services and Heat Exchanger servicing and fabrication. The Group provides piping services to shipyards in Singapore. The piping services include the conversion of Floating Production, Storage and Offloading (FPSO) and the construction of Floating, Storage and Regasification Unit (FSRU). The Group also performs servicing and fabrication for Heat Exchangers and related services to major players in marine, oil and gas industries.

The Company was listed on the Catalist board of the Singapore Exchange Securities Trading Limited on 8 July 2009.

For more information, visit us at 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 Catalist. 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.

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