**HEATEC JIETONG HOLDINGS LTD.**
(Incorporated in the Republic of Singapore)
(Company Registration No. 200717808Z)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Heatec Jietong Holdings Ltd. (the "**Company**") will be held at 10 Tuas South Street 15, Singapore 637076 on Tuesday, 30 April 2019 at 10.00 a.m. for the following purposes:

**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 2018, together with the Independent Auditor's Report thereon.

   **(Resolution 1)**

2. To re-elect the following Directors of the Company retiring pursuant to Regulations 98, 99 and 102 of the Company's Constitution and who, being eligible, offer themselves for re-election, as Directors of the Company:

| | | |
|---|---|---|
| Mr Soon Jeffrey | (retiring under Regulations 98 and 99) | **(Resolution 2)** |
| Mr Lim Soon Hock | (retiring under Regulation 102) | **(Resolution 3)** |
| Mr Chong Eng Wee (Zhang Yingwei) | (retiring under Regulation 102) | **(Resolution 4)** |
| Ms Lie Ly @ Liely Lee | (retiring under Regulation 102) | **(Resolution 5)** |

   [See Explanatory Note (i)]

3. To approve the payment of Directors' fees of S$151,000 for the financial year ending 31 December 2019, to be paid quarterly in arrears (FY2018: S$151,000).

   **(Resolution 6)**

4. To appoint Messrs Baker Tilly TFW LLP as auditors of the Company in place of the retiring auditors of the Company, Messrs Deloitte & Touche LLP, 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 ("**Proposed Change of Auditors**").

   [See Explanatory Note (ii)] **(Resolution 7)**

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

**AS SPECIAL BUSINESS**

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

6. **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 capital of 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 in pursuance 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 in pursuance 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 will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be 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 which are outstanding or subsisting at the time of the passing of this Resolution, provided that the options or awards were granted in compliance with the Catalist Rules; and

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

   (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 8)**

7. **Authority to offer and grant options and to allot and issue shares under the Heatec Employee Share Option Scheme and 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 options from time to time in accordance with the provisions of the Heatec Employee Share Option Scheme (the "**Heatec ESOS**"), and to offer and grant awards from time to time in accordance with the provisions of the Heatec Performance Share Plan ("**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 exercise of options granted under the Heatec ESOS, and 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 ESOS Shares and Heatec PSP Shares to be issued, when aggregated together with the number of additional ordinary Shares issued and/or issuable pursuant to the Heatec ESOS and 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 (iv)] **(Resolution 9)**

8. **The Proposed Extension of the Duration of each of the Heatec ESOS and Heatec PSP**

   That approval be and is hereby given to the Directors of the Company, pursuant to the rules of the Heatec ESOS and Heatec PSP, for the extension of the respective durations of the Heatec ESOS and Heatec PSP for a further period of 10 years from 18 June 2019 up to 17 June 2029 (both dates inclusive).

   [See Explanatory Note (v)] **(Resolution 10)**

By Order of the Board

Kelly Kiar Lee Noi
Secretary

Singapore, 15 April 2019

**Explanatory Notes:**

(i) Mr Soon Jeffrey will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Executive Officer of the Company, and a member of the Nominating Committee of the Company.

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

Mr Chong Eng Wee (Zhang Yingwei) will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company, Chairman of the Nominating Committee of the Company and a member of the Audit and Risks Management Committee of the Company. He is considered by the Board of Directors of the Company (the "**Board**") to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Ms Lie Ly @ Liely Lee will, upon re-election as a Director of the Company, remain as an Independent Director of the Company, Chairman of the Audit and Risks Management Committee of the Company and a member of the Remuneration Committee of the Company. She is considered by the Board to be independent for the purpose of Rule 704(7) of the Catalist Rules.

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 23 to page 34 of the annual report. Save as disclosed therein, there are no material relationships (including immediate family relationships) between each of the abovementioned Directors of the Company and the other Directors of the Company, the Company or its 10% shareholders.

(ii) The Ordinary Resolution 7 proposed in item 4 above is to appoint Messrs Baker Tilly TFW LLP as auditors of the Company in place of the retiring auditors of the Company, Messrs Deloitte & Touche LLP, and to authorise the Directors of the Company to fix their remuneration. Further information on the Proposed Change of Auditors is set out in the Appendix to this Notice of Annual General Meeting dated 15 April 2019 (the "**Appendix**").

In accordance with the requirements pursuant to Rule 712(3) of the Catalist Rules:

(a) the retiring auditors of the Company, Messrs Deloitte & Touche LLP, have confirmed in writing to Messrs Baker Tilly TFW LLP that they are not aware of any professional reasons why the new auditors of the Company, Messrs Baker Tilly TFW LLP, should not accept appointment as the new auditors of the Company;

(b) the Company confirms that there were no disagreements with the retiring auditors of the Company, Messrs Deloitte & Touche LLP, on accounting treatments within the last 12 months;

(c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that ought to be brought to the attention of shareholders of the Company which has not been disclosed in the Appendix;

(d) the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.2 of the Appendix; and

(e) the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of Messrs Baker Tilly TFW LLP as the new auditors of the Company.

(iii) The Ordinary Resolution 8 in item 6 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 will 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 8 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 are outstanding or subsisting at the time when this Ordinary Resolution 8 is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

(iv) The Ordinary Resolution 9 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 offer and grant options under the Heatec ESOS and to offer and grant awards under the Heatec PSP (both of which were approved at the extraordinary general meeting of the Company held on 18 June 2009) and to allot and issue Heatec ESOS Shares and Heatec PSP Shares, pursuant to the exercise of options granted under the Heatec ESOS and the vesting of awards granted under the Heatec PSP, provided that the number of Heatec ESOS Shares and Heatec PSP Shares to be issued under the Heatec ESOS and Heatec PSP respectively, when aggregated together with the number of additional ordinary Shares issued and/or issuable pursuant to the Heatec ESOS and 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.

(v) The Ordinary Resolution 10 proposed in item 8 above is to extend the duration of each of the Heatec ESOS and Heatec PSP for a further period of 10 years from 18 June 2019 up to 17 June 2029 (both dates inclusive). Further information on the proposed extension of the duration of each of the Heatec ESOS and Heatec PSP is set out in the Appendix.

In accordance with Rule 858 of the Catalist Rules, shareholders of the Company who are eligible to participate in the Heatec ESOS and Heatec PSP shall, and shall procure that their respective associates shall, abstain from voting on Ordinary Resolution 10 in respect of their respective shareholdings in the Company (if any) and shall not accept nomination as proxies unless specific instructions have been given in the proxy form by the shareholder(s) appointing them on how he/she/they wish(es) his/her/their vote(s) to be cast.

**Notes:**

1. A member of the Company (other than a Relevant Intermediary*) entitled to attend, speak and vote at the Annual General Meeting of the Company is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the Company.
2. Where a member of the Company (other than a Relevant Intermediary*) appoints two (2) proxies, he/she shall specify the proportion of his/her shareholding to be represented by each proxy in the instrument appointing the proxies.
3. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her (which number and class of shares shall be specified).
4. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 10 Tuas South Street 15, Singapore 637076 not less than seventy-two (72) hours before the time appointed for holding the Annual General Meeting of the Company.
5. The instrument appointing a proxy or proxies must be signed by the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.
6. This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), for compliance with the Catalist Rules. The Sponsor has not independently verified the contents of this notice.

   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.

   * 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.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting of the Company and/or any adjournment thereof, a member of the Company (i) 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 proxies and representatives appointed for the Annual General Meeting of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting of the Company (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) a |nd/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.