

CIRCULAR DATED 13 OCTOBER 2023

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt about the contents of this Circular or the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or any other professional adviser immediately.

This Circular is issued by Heatec Jietong Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”). If you have sold or transferred all your ordinary shares in the capital of the Company (the “**Shares**”) held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular with the Notice of Extraordinary General Meeting (“**Notice of EGM**”) and the accompanying proxy form to the purchaser or transferee as arrangements will be made by the CDP for a separate Circular, the Notice of EGM and the accompanying proxy form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s) which are not deposited with the CDP, you should immediately forward this Circular, together with the Notice of EGM and the accompanying proxy form, to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

Capitalised terms appearing on the cover of this Circular have the same meanings as defined herein.

The purpose of this Circular is to provide Shareholders with information relating to, and seek Shareholders’ approval for, the Proposed Appointment of Auditors at the extraordinary general meeting (“**EGM**”). The Company’s previous auditors, Crowe Horwath First Trust LLP, were not successfully re-appointed as auditors of the Company as the resolution in relation to the re-appointment was not passed at the Company’s last annual general meeting held on 24 May 2023.

This Circular 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 (the “**Catalist Rules**”).

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

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



HEATEC JIETONG HOLDINGS LTD.

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

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED APPOINTMENT OF FOO KON TAN LLP AS AUDITORS

IMPORTANT DATES AND TIMES

Last date and time for lodgment of proxy form	: 27 October 2023 at 9.00 a.m. (Singapore time)
Date and time of extraordinary general meeting	: 30 October 2023 at 9.00 a.m. (Singapore time)
Place of extraordinary general meeting	: Raffles Marina, Chartroom, 10 Tuas West Drive Singapore 638404

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires or otherwise stated:–

“2023 AGM”	:	The Company’s last annual general meeting held on 24 May 2023
“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“ARMC”	:	The audit and risks management committee of the Company as at the date of this Circular comprising Mr. Chua Siong Kiat, Ms. Lie Ly @ Liely Lee, Mr. Anthony Ang Meng Huat and Mr. Chong Eng Wee (Zhang Yingwei)
“Auditors”	:	The external auditors appointed by the Group
“Board”	:	The board of directors of the Company as at the date of this Circular
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular dated 13 October 2023 in respect of the Proposed Appointment of Auditors
“Company”	:	Heatec Jietong Holdings Ltd.
“Companies Act”	:	The Companies Act 1967
“Constitution”	:	The constitution of the Company, as amended, modified or supplemented from time to time
“Crowe Horwath”	:	Crowe Horwath First Trust LLP
“Directors”	:	The directors of the Company as at the date of this Circular
“EGM”	:	The extraordinary general meeting of the Company to be held on 30 October 2023 at 9.00 a.m., notice of which is set out in the Notice of EGM
“FKT”	:	Foo Kon Tan LLP
“Group”	:	The Company and its subsidiaries collectively
“Latest Practicable Date”	:	6 October 2023, being the latest practicable date prior to the date of this Circular
“Notice of EGM”	:	The notice of the EGM dated 13 October 2023

“PMP”	:	Practice monitoring programme
“Proposed Appointment of Auditors”	:	The proposed appointment of FKT as auditors of the Company
“Proxy Form”	:	The proxy form in respect of the EGM
“Securities Account”	:	A securities account maintained by a Depositor with the CDP, but does not include a securities sub-account
“SFA”	:	The Securities and Futures Act 2001, as amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares in the register of members of the Company, except that where the registered holder is the CDP, the term “Shareholders” shall, where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and into whose Securities Accounts those Shares are credited
“Shares”	:	Ordinary shares in the capital of the Company
“Sponsor”	:	Novus Corporate Finance Pte. Ltd.
“Substantial Shareholder”	:	A person (including a corporation) who has an interest or interests in one or more voting Shares in the Company, and the votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
“%”	:	Percentage or per centum

The terms “**Depositor**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

The term “**treasury shares**” shall have the meaning ascribed to it in Section 4 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined in the Companies Act, SFA and the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, SFA and the Catalist Rules or any statutory modification thereof (as the case may be) unless otherwise provided.

Any reference to a time of a day and date in this Circular shall be a reference to Singapore time and date, respectively, unless otherwise stated.

The total of figures listed in certain tables included in this Circular may not be the same as the arithmetic sum of the figures. Any such discrepancies are due to rounding.

HEATEC JIETONG HOLDINGS LTD.

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

Directors:

Registered Office

Mr. Soon Yeow Kwee Johnny (Executive Chairman and Director)
Mr. Soon Jeffrey (Executive Director and Chief Executive Officer)
Mr. Lim Soon Hock (Non-Executive and Non-Independent Director)
Mr. Loke Weng Seng (Alternate Director to Mr. Lim Soon Hock)
Mr. Chong Eng Wee (Zhang Yingwei) (Non-Executive and Lead Independent Director)
Mr. Anthony Ang Meng Huat (Non-Executive and Independent Director)
Ms. Lie Ly @ Liely Lee (Non-Executive and Independent Director)
Mr. Chua Siong Kiat (Non-Executive and Independent Director)

10 Tuas South Street 15
Singapore 637076

13 October 2023

To: **The Shareholders of Heatec Jietong Holdings Ltd.**

Dear Sir/Madam,

THE PROPOSED APPOINTMENT OF FOO KON TAN LLP AS AUDITORS

1. INTRODUCTION

- 1.1 The Board is seeking Shareholders' approval at the EGM to appoint Foo Kon Tan LLP ("FKT") as auditors of the Company ("**Proposed Appointment of Auditors**").
- 1.2 The purpose of this Circular is to provide Shareholders with the relevant information relating to, and to explain the rationale for, the Proposed Appointment of Auditors, and to seek Shareholders' approval in respect of the same at the EGM. The Notice of EGM is set out on pages N-1 to N-4 of this Circular.
- 1.3 **Shareholders are advised that the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.**

2. THE PROPOSED APPOINTMENT OF AUDITORS

2.1 Rationale

- 2.1.1 The Company's previous auditors, Crowe Horwath, were not successfully re-appointed as Auditors as the resolution in relation to the re-appointment of Crowe Horwath was not passed at the Company's last annual general meeting held on 24 May 2023 ("**2023 AGM**").
- 2.1.2 Following the 2023 AGM, the ARMC had requested for and evaluated proposals from various audit firms. Following a review and evaluation of the profile information and proposals of the audit firms which have experience in auditing publicly listed companies in Singapore, the ARMC has recommended to the Board that FKT be selected for the proposed appointment as Auditors. FKT was selected amongst other audit firms, after taking into account, *inter alia*, the suitability and independence of FKT in meeting the audit requirements of the Group, the adequacy of the resources and experience of FKT and the years of experience of its core audit service team members assigned to the audit. Other factors which were considered include the diversified audit clientele of FKT, including the number of SGX-listed companies, and FKT's presence in Singapore.

The Board and the ARMC have also considered the Audit Quality Indicators Disclosure Framework issued by ACRA in assessing the suitability of FKT, and are of the opinion that FKT will be able to fulfil the audit requirements of the Company and the Group without compromising the standard and effectiveness of the audit of the Company and the Group. The Board also noted that the audit fees proposed by FKT are acceptable. There will be no change in the scope of the audit to be undertaken with the Proposed Appointment of Auditors.

The Board considered the ARMC's report of its evaluation of the shortlisted audit firms and its recommendations and was satisfied that the proposed appointment of FKT as the new Auditors of the Group is in the best interests of the Company.

- 2.1.3 FKT has on 6 October 2023, given their written consent to act as the Auditors of the Group, subject to the Shareholders' approval at the EGM.
- 2.1.4 The appointment of FKT will be effective upon obtaining Shareholders' approval at the EGM. If approval is obtained, FKT will hold office as the Auditors until the conclusion of the next annual general meeting.
- 2.1.5 The Board wishes to express its appreciation for the past services rendered by Crowe Horwath.

2.2 Information on Foo Kon Tan LLP

- 2.2.1 FKT is an established and respected accountancy practice in Singapore and is amongst the top seven accountancy practices in Singapore with 21 partners and directors, and close to 225 experienced professional staff providing assurance, tax and advisory services. FKT's audit and assurance team comprises over 125 staff, including 12 partners. It provides external audit, tax and advisory services for multiple public listed corporations in Singapore. Its clients include those involved in the marine industry as well as clients involved in the business of trading.
- 2.2.2 Mr. Chan Ser ("**Mr. Chan**") will be the audit partner in-charge of the Group's audit. Mr. Chan has more than 19 years of audit experience. Mr. Chan's audit experience covers local and multi-national companies, including companies listed on the SGX-ST, in a wide range of industries, including real estate, aerospace, pharmaceutical, healthcare, diversified industrials, and companies with similar business segments as the Group. Mr. Chan is a member of the Institute of Singapore Chartered Accountants, and a public accountant registered with ACRA.
- 2.2.3 Mr. Chan has not been subject to any PMP review conducted by ACRA.

2.3 Compliance with Rules 712 and 715 of the Catalist Rules

- 2.3.1 The ARMC has reviewed and deliberated and, after taking into consideration the suitability of FKT and compliance with the Catalist Rules, has recommended the Proposed Appointment of Auditors.

- 2.3.2 Pursuant to Rule 712(1) of the Catalist Rules, the Board, with the concurrence of the ARMC, having considered the adequacy of the resources and experience of FKT and its other audit engagements, the audit partner-in-charge assigned to the audit, the size and complexity of the Group's operations, and the number and experience of supervisory and professional staff assigned to the audit, is of the opinion that the appointment of FKT as the Auditors will be able to meet the audit requirements of the Group. FKT is registered with ACRA and the proposed audit partner in-charge, Mr. Chan, is registered as a public accountant under Section 12(1) of the Accountants Act 2004 and is authorised to practise as a public accountant in Singapore. Accordingly, Rules 712(1) and 712(2) of the Catalist Rules have been complied with.
- 2.3.3 For the purposes of Rule 715(1) of the Catalist Rules, FKT will be auditing the Company's Singapore incorporated subsidiaries and significant associated companies. The Company does not have any significant foreign-incorporated subsidiaries and associated companies.
- 2.3.4 The Company does not anticipate any change in the scope of work to be undertaken by FKT as Auditors compared to that carried out by Crowe Horwath.
- 2.3.5 Confirmations

In compliance with Rule 712(3) of the Catalist Rules:

- (a) Crowe Horwath has confirmed in its letter to FKT dated 13 September 2023 that they are not aware of any professional reasons why FKT should not accept appointment as the Auditors except for the matters highlighted in the independent auditor's report for the financial statements of the Company dated 4 May 2023 for the financial year ended 31 December 2022; and
- (b) The Company confirms that:
- (i) there were no disagreements with Crowe Horwath on accounting treatments within the last 12 months;
 - (ii) it is not aware of any circumstances connected with the Proposed Appointment of Auditors that should be brought to the attention of the Shareholders;
 - (iii) the specific reasons for the Proposed Appointment of Auditors are as set out in paragraph 2.1.1 above; and
 - (iv) it is in compliance with Rules 712 and 715 of the Catalist Rules in connection with the appointment of FKT as the Auditors.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at the Latest Practicable Date, the interests of the Directors and the Substantial Shareholders in the issued share capital of the Company as recorded in the register of Directors' shareholdings and the register of Substantial Shareholders of the Company respectively, are set out below:

Name	Direct Interests		Deemed Interests	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Directors				
Mr. Soon Yeow Kwee Johnny ⁽²⁾	22,273,599	10.88	4,816,078	2.35
Mr. Soon Jeffrey ⁽³⁾	1,400,000	0.68	81,818,181	39.95
Mr. Lim Soon Hock	–	–	–	–
Mr. Loke Weng Seng ⁽⁴⁾	–	–	32,030,678	15.64
Mr. Chong Eng Wee (Zhang Yingwei)	–	–	–	–
Mr. Anthony Ang Meng Huat	–	–	–	–
Ms. Lie Ly @ Liely Lee	–	–	–	–
Mr. Chua Siong Kiat	1,600	0.0008	–	–
Substantial Shareholders (who are not also Directors)				
Megane Marine Pte. Ltd.	81,818,181	39.95	–	–
Mo Jingxiong, Nicholas ⁽⁵⁾	–	–	81,818,181	39.95
Tru-Marine Pte. Ltd.	32,030,678	15.64	–	–
Mr. Loke Yuen Kong ⁽⁶⁾	–	–	32,030,678	15.64
Mr. Chan Hon Sing ⁽⁷⁾	–	–	32,030,678	15.64
Mr. Yong Yeow Sin	27,214,599	13.29	–	–

Notes:

- (1) The percentage of shareholdings is computed based on the issued and paid-up share capital of the Company comprising 204,777,526 Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date.
- (2) Mr. Soon Yeow Kwee Johnny is deemed to have an interest in the 4,816,078 shares in the capital of the Company which are held by his spouse, Madam Jasmine Ow Ah Foong.
- (3) Mr. Soon Jeffrey is a 70% shareholder of Megane Marine Pte. Ltd., and is thus deemed to have an interest in the 81,818,181 shares in the capital of the Company which are held by Megane Marine Pte. Ltd. by virtue of Section 7 of the Companies Act.
- (4) Mr. Loke Weng Seng is a 33.33% shareholder of Tru-Marine Pte. Ltd., and is thus deemed to have an interest in the 32,030,678 shares in the capital of the Company which are held by Tru-Marine Pte. Ltd. by virtue of Section 7 of the Companies Act.
- (5) Mr. Mo Jingxiong, Nicholas is a 30% shareholder of Megane Marine Pte. Ltd., and is thus deemed to have an interest in the 81,818,181 shares in the capital of the Company which are held by Megane Marine Pte. Ltd. by virtue of Section 7 of the Companies Act.
- (6) Mr. Loke Yuen Kong is a 33.33% shareholder of Tru-Marine Pte. Ltd., and is thus deemed to have an interest in the 32,030,678 shares in the capital of the Company which are held by Tru-Marine Pte. Ltd. by virtue of Section 7 of the Companies Act.
- (7) Mr. Chan Hon Sing is a 33.33% shareholder of Tru-Marine Pte. Ltd., and is thus deemed to have an interest in the 32,030,678 shares in the capital of the Company which are held by Tru-Marine Pte. Ltd. by virtue of Section 7 of the Companies Act.

Save as disclosed in this Circular, none of the Directors and Substantial Shareholders have any interest, direct or indirect, in the Proposed Appointment of Auditors, other than through their respective shareholdings in the Company.

4. AUDIT AND RISKS MANAGEMENT COMMITTEE'S RECOMMENDATION

The ARMC has reviewed the Proposed Appointment of Auditors and recommended the appointment of FKT as the Auditors, after taking into account the suitability and independence of FKT to meet the audit requirements of the Group, the various factors set out in Section 2 of this Circular and compliance with the requirements of the Catalist Rules.

5. DIRECTORS' RECOMMENDATION

The Directors, having considered the rationale for the Proposed Appointment of Auditors and the recommendations of the ARMC, are of the view that the Proposed Appointment of Auditors is in the best interests of the Company, and accordingly, recommend that Shareholders vote in favour of the ordinary resolution in respect of the Proposed Appointment of Auditors, as set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 The EGM will be held at Raffles Marina, Chartroom, 10 Tuas West Drive, Singapore 638404 on 30 October 2023 at 9.00 a.m..

6.2 Shareholders should refer to the Notice of EGM, this Circular and the accompanying Proxy Form which have been uploaded on SGXNET and the Company's website at <https://www.heatechholdings.com> for further information, including the steps to be taken by Shareholders to participate in the EGM.

6.3 A Depositor shall not be regarded as a member of the Company that is entitled to attend and vote at the EGM unless his/her name appears on the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by the CDP to the Company.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

8. DOCUMENTS FOR INSPECTION

8.1 Copies of the following documents are available for inspection at the registered office of the Company during normal business hours from the date of this Circular up to and including the date of the EGM:

- (i) the Constitution;

(ii) the professional clearance letter from Crowe Horwath; and

(iii) the letter of consent to act as Auditors from FKT.

8.2 Shareholders who wish to inspect the above documents at the registered office of the Company are requested to contact the Company to make an appointment in advance.

BY ORDER OF THE BOARD OF
Heatec Jietong Holdings Ltd.

Soon Jeffrey
Executive Director and Chief Executive Officer

HEATEC JIETONG HOLDINGS LTD.

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Heatec Jietong Holdings Ltd. (the “**Company**”) will be held at Raffles Marina, Chartroom, 10 Tuas West Drive, Singapore 638404 on 30 October 2023, 9.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolution as set out below.

All capitalised terms in the ordinary resolution below shall, unless otherwise defined herein, have the respective meanings ascribed to them in the Company’s circular dated 13 October 2023 (“**Circular**”) to the Shareholders of the Company.

ORDINARY RESOLUTION – THE PROPOSED APPOINTMENT OF AUDITORS

RESOLVED THAT:

- (a) Foo Kon Tan LLP be and is hereby appointed as auditors of the Company with effect from the date of Shareholders’ approval of this ordinary resolution and to hold office until the conclusion of the next annual general meeting of the Company;
- (b) the Directors be and are hereby authorised to fix the terms of the engagement and remuneration of Foo Kon Tan LLP; and
- (c) the Directors or any of them be and are hereby authorised to complete and do all acts and things (including executing all such documents as may be required) as they or he/she may in their discretion deem necessary, desirable or expedient or in the interests of the Company to give effect to this resolution.

(See Explanatory Note)

Explanatory Note:

The ordinary resolution is to approve the proposed appointment of Foo Kon Tan LLP as auditors of the Company, as the re-appointment of Crowe Horwath First Trust LLP was not approved by Shareholders at the most recent annual general meeting held on 24 May 2023. If appointed, Foo Kon Tan LLP will hold office until the conclusion of the next annual general meeting of the Company, and the ordinary resolution will authorise the Directors to fix the terms of the engagement and remuneration of Foo Kon Tan LLP. Please refer to the Circular dated 13 October 2023 on the Proposed Appointment of Auditors which sets out, among others, information on and the specific reasons for the Proposed Appointment of Auditors.

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

- (a) Crowe Horwath First Trust LLP has confirmed in its letter to Foo Kon Tan LLP dated 13 September 2023 that they are not aware of any professional reasons why Foo Kon Tan LLP should not accept appointment as auditors of the Company except for the matters highlighted in the independent auditor’s report for the financial statements of the Company dated 4 May 2023 for the financial year ended 31 December 2022;
- (b) The Company confirms that there were no disagreements with Crowe Horwath First Trust 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 Appointment of Auditors that should be brought to the attention of the Shareholders;
- (d) The Company confirms that the specific reasons for the Proposed Appointment of Auditors are disclosed in paragraph 2.1.1 of the Circular; and
- (e) The Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in connection with the proposed appointment of Foo Kon Tan LLP as auditors of the Company.

BY ORDER OF THE BOARD

Soon Jeffrey
Executive Director and Chief Executive Officer
13 October 2023

IMPORTANT NOTICE

No Virtual Attendance

1. The EGM will be held by way of physical means at Raffles Marina, Chartroom, 10 Tuas West Drive Singapore 638404. **Shareholders and their duly appointed proxy (or proxies) will not be able to attend the EGM by way of electronic means.**

Voting at the EGM and voting by proxy

2. Shareholders may attend, speak and vote for the resolution at the EGM or appoint proxy or proxies to attend, speak and vote on their behalf at the EGM. A proxy need not be a member of the Company.
 - (a) If a Shareholder wishes to appoint a proxy or proxies to vote on their behalf at the EGM, duly executed Proxy Forms, must be submitted in hard copy form or electronically via email: if submitted by post, to be deposited at the registered office of the Company at 10 Tuas South Street 15, Singapore 637076; or
 - (b) if submitted by way of electronic means, to be submitted via email in Portable Document Format (PDF) to the Company, at finance@heatec.com.sg,

in either case, not less than seventy-two (72) hours before the time appointed for the holding of the EGM and/or any adjournment thereof and in default the Proxy Form shall be treated as invalid. The completion and return of a Proxy Form by a Shareholder does not preclude him/her from attending and voting in person at the EGM should he/she subsequently decide to do so, although the appointment of the proxy or proxies shall be deemed to be revoked by such attendance.

3. In appointing the Chairman of the EGM as proxy, Shareholders should specifically indicate in the Proxy Form how they wish to vote for or vote against (or abstain from voting on) the resolution set out in the Notice of EGM, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
4. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing and where such instrument 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 a 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 instrument of proxy, failing which the instrument may be treated as invalid.
5. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with its Constitution and Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
6. Supplementary Retirement Scheme (“SRS”) investors:
 - (a) may vote at the EGM if they are appointed as proxies by their SRS Operators, and should contact their SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the EGM as proxy, in which case they should approach their respective SRS Operators to submit their votes by 9.00 a.m. on 18 October 2023, being at least seven (7) working days before the EGM.
7. A Shareholder who is not a Relevant Intermediary (as defined below) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such Shareholder’s Proxy Form appoints more than one (1) proxy, the proportion of his/her/its shareholding concerned to be represented by each proxy shall be specified in the Proxy Form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or, at the Company’s option, to treat this Proxy Form as invalid.

A Shareholder who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder’s Proxy Form appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

8. A “**Relevant Intermediary**” is:
- (a) a banking corporation licensed under the Banking Act 1970 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 2001 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 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.

Shareholders’ Questions and Answers

9. Shareholders and duly appointed proxy or proxies will be able to ask questions relating to the resolution to be tabled for approval at the EGM. The Company will endeavour to respond to and address substantial and relevant questions as far as reasonably practicable during the EGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.
10. Alternatively, Shareholders can submit their questions in advance relating to the resolution to be tabled for approval at the EGM in advance of the EGM:
- (a) if submitted by post, to be deposited at the registered office of the Company at 10 Tuas South Street 15, Singapore 637076; or
 - (b) if submitted by way of electronic means, to be submitted via email to the Company, at finance@heatec.com.sg.

Please refer to the section below entitled “*Key dates/deadlines*” for the deadline for submission of questions prior to the EGM. Shareholders who submit questions in advance of the EGM should identify themselves by stating his/her/its full name as it appears on his/her/its CDP/SRS share records, contact number and NRIC/Passport/ company registration number and state the manner in which he/she/it holds his/her/its Shares in the Company (e.g. via CDP or SRS) for verification purposes.

11. Shareholders are encouraged to submit their questions via one of the foregoing means as soon as possible so that they may have the benefit of the answers to their questions (where substantial and relevant to the agenda of the EGM) prior to submitting their Proxy Forms. Please note that substantial and relevant questions (as may be determined by the Company at its sole discretion) from Shareholders submitted in advance and received by the Company would be addressed by the Company and published on the SGX website no later than 48 hours before the deadline for submission of the Proxy Forms. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the EGM in respect of substantial and relevant matters.

EGM Documents

12. The Circular, this Notice of EGM and the Proxy Form have been despatched to shareholders and published on the SGX website accessible at the URL <https://www.sgx.com/securities/company-announcements> and on the Company’s website accessible at the URL <http://www.heatecholdings.com/>.

KEY DATES/DEADLINES

Key Dates/Deadlines	Event/Action to be taken
9.00 a.m. on 18 October 2023	Deadline for SRS investors. SRS investors who wish to vote must approach their respective SRS Operators to submit their votes at least seven (7) working days before the EGM.
20 October 2023	Deadline for Shareholders to submit questions. Shareholders who wish to submit questions related to the resolution to be tabled for approval at the EGM in advance of the EGM should submit their questions to the Company by the stated date (being seven (7) calendar days from publication of the Notice of EGM) via any one of the means specified in paragraph 11 under the section entitled “ <i>Important Notice</i> ” of this Notice of EGM.

Key Dates/Deadlines	Event/Action to be taken
By 9.00 a.m. on 25 October 2023	Addressing questions received in advance of EGM. The Company will address all substantial and relevant questions received from Shareholders relating to the resolution set out in the Notice of EGM by the stated date (being not less than forty-eight (48) hours prior to the closing date and time for the lodgment of the Proxy Forms) which will be published on the SGX website accessible at the URL https://www.sgx.com/securities/company-announcements and on the Company's website accessible at the URL http://www.heatechholdings.com/ .
9.00 a.m. on 27 October 2023	Deadline for submission of Proxy Forms. Shareholders who wish to appoint the Chairman of the EGM (or any person other than the Chairman of the EGM) to act as their proxy to vote on their behalf at the EGM must submit their completed and signed proxy forms by the stated date and time (being not less than seventy-two (72) hours before the time appointed for holding the EGM) via either of the means specified in paragraph 2 under the section entitled " <i>Important Notice</i> " of this Notice of EGM.
9.00 a.m. on 30 October 2023	EGM

PERSONAL DATA PRIVACY

"**Personal data**" in this Notice has the meaning ascribed to it pursuant to the Personal Data Protection Act 2012 of Singapore, which includes your name, address and NRIC/Passport number. By submitting (a) details for the registration to observe or participate in the proceeding of the EGM, or (b) an instrument appointing the Chairman of the EGM (or any person other than the Chairman of the EGM) as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, (c) any questions prior to the EGM in accordance with this Notice of EGM, 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 the appointment of the Chairman of the EGM (or any person other than the Chairman of the EGM) as proxy for the EGM, processing the registration for purpose of granting access to members (or their appointed proxies) to observe and participate in the proceedings of the EGM, addressing relevant and substantial questions from members received before the EGM and if necessary, following-up with the relevant members in relation to such questions, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM, 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) and/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.

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

HEATEC JIETONG HOLDINGS LTD.

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

PROXY FORM EXTRAORDINARY GENERAL MEETING

IMPORTANT

1. The Extraordinary General Meeting ("EGM" or "Meeting") is being convened, and will be held, by physical means. Shareholders and their duly appointed proxy (or proxies) will not be able to attend the EGM by way of electronic means.
2. Please read the notes overleaf which contain instructions on, among others, the appointment of the Chairman of the Meeting (or any person other than the Chairman of the Meeting) as a Shareholder's proxy to vote on his/her/its behalf at the EGM.
3. This Proxy Form shall be read together with the Notice of EGM and the circular of the Company dated 13 October 2023 (the "Circular"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

I/We* _____ (Name) _____ (NRIC/Passport No./Company Registration No.)
of _____ (Address)

being a member/members* of HEATEC JIETONG HOLDINGS LTD. (the "Company") hereby appoint

Name	Address	NRIC/Passport No.	Proportion of Shareholding	
			No. of Shares	%

and/or*

Name	Address	NRIC/Passport No.	Proportion of Shareholding	
			No. of Shares	%

or failing whom, the **Chairman of the Meeting** as my/our* proxy to attend, speak and vote for me/us* on my/our* behalf at the EGM of the Company to be held at Raffles Marina, Chartroom, 10 Tuas West Drive, Singapore 638404 on Monday, 30 October 2023 at 9.00 a.m., and at any adjournment thereof.

I/We* direct my/our proxy/proxies* to vote for, against or to abstain from voting in respect of the ordinary resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, my/our proxy/proxies* may vote or abstain from voting at his or her discretion. Where the Chairman of the EGM is appointed as proxy, in the absence of specific directions as to voting, the appointment of Chairman of the Meeting as your proxy for that resolution will be treated as invalid.

Please indicate your vote "For", "Against" or "Abstain" with an "X" within the boxes provided below. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box, you are directing your proxy not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll.

No.	Ordinary Resolution	For	Against	Abstain
1.	The proposed appointment of Foo Kon Tan LLP as auditors of the Company			

* Delete whichever not applicable.

Dated this _____ day of _____ 2023

Total number of Shares	No. of Shares
(a) Depository Register	
(b) Register of Members	

Signature(s) of Member(s) or
Common Seal of Corporate Member

IMPORTANT: PLEASE READ NOTES OVERLEAF



IMPORTANT NOTES

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing the Chairman of the Meeting (or any person other than the Chairman of the Meeting) as proxy shall be deemed to relate to all the Shares held by you.
2. A Shareholder who is not a Relevant Intermediary (as defined below) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such Shareholder's Proxy Form appoints more than one (1) proxy, the proportion of his/her/its shareholding concerned to be represented by each proxy shall be specified in the Proxy Form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's option to treat this Proxy Form as invalid.

A Shareholder who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder. Where such Shareholder's Proxy Form appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

3. If a Shareholder wishes to appoint a proxy or proxies to vote on their behalf at the EGM, duly executed Proxy Forms must be submitted in hard copy form or electronically via email:
 - (a) if submitted by post, to be deposited at the registered office of the Company at 10 Tuas South Street 15, Singapore 637076; or
 - (b) if submitted by way of electronic means, to be submitted via email in Portable Document Format (PDF) to the Company, at finance@heatec.com.sg,

in either case, not less than seventy-two (72) hours before the time appointed for the holding of the EGM and/or any adjournment thereof. A shareholder who wishes to submit the Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it via email to the email address provided above.

4. SRS investors may attend and vote at the EGM if they are appointed as proxies by their SRS Operators and should contact their SRS Operators if they have any queries regarding their appointment as proxies. SRS investors who wish to appoint the Chairman of the EGM as their proxy should approach their respective SRS Operators to submit their votes at least seven (7) working days before the EGM.
5. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing and where such instrument 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 a Proxy Form is signed on behalf of the appointor 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 instrument of proxy, failing which the instrument may be treated as invalid.
6. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with its constitution and Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

A "Relevant Intermediary" is:

- (a) a banking corporation licensed under the Banking Act 1970 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 2001 of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 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.

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

GENERAL

The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting (or any person other than the Chairman of the Meeting) as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting (or any person other than the Chairman of the Meeting) as proxy (including any related attachment) (such as in the case where the appointor submits more than one instrument appointing the Chairman of the Meeting (or any person other than the Chairman of the Meeting) as proxy). In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting (or any person other than the Chairman of the Meeting) as proxy lodged if the shareholder being the appointor, is not shown to have shares entered against his name in the Depository Register as at seventy two (72) hours before the time appointed for holding the EGM, as certified by CDP to the Company.

