

ASIA VETS HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201003501R)

**PROPOSED ACQUISITION OF ALDIGI HOLDINGS PTE. LTD.
– EXPIRY OF CP FULFILMENT DATE AND LAPSE OF SPA IN RELATION TO THE PROPOSED
ACQUISITION**

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Asia Vets Holdings Ltd. (the “**Company**”), and together with its subsidiaries, the “**Group**”) refers to (i) the Company’s announcement dated 30 December 2021 on the entry of the conditional sale and purchase agreement (as amended and supplemented by a first supplemental agreement dated 28 April 2022, a second supplemental agreement dated 30 November 2022 and third supplemental agreement dated 29 November 2023) (the “**SPA**”) with RHT AIDigi Financial Holdings Pte. Ltd. (the “**Vendor**”) and AIDigi Holdings Pte. Ltd. (the “**Target**”) on 30 December 2021 in relation to the sale and purchase of the entire issued and paid-up share capital of the Target (the “**Proposed Acquisition**”); (ii) the Company’s announcement dated 28 April 2022 regarding the seeking of consent from the Company relating to the Incorporations, the issuance of Consideration Shares to the Advisor, and the entry into a first supplemental agreement to the SPA in relation to the same; (iii) the Company’s announcement dated 5 August 2022 regarding the attainment of consent from the Company with respect to the Incorporation; (iv) the Company’s announcement dated 30 November 2022 regarding the extension of the CP Fulfilment Date and the Cost-sharing Arrangement, and entry into a second supplemental agreement to the SPA in relation to the same; (v) the Company’s announcement dated 14 December 2022 regarding the VCC Incorporations; and (vi) the Company’s announcement dated 29 November 2023 regarding the entry into a third supplemental agreement to the SPA and the further extension of the CP Fulfilment Date (the “**29 November Announcement**”) (collectively, the “**Announcements**”).

All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the Announcements.

2. EXPIRY OF THE CP FULFILMENT DATE AND LAPSE OF SPA IN RELATION TO THE PROPOSED ACQUISITION

As stated in the 29 November Announcement, the Parties had agreed to extend the date by which the conditions precedent set out in the SPA (the “**Conditions Precedent**”) in relation to the Proposed Acquisition must be satisfied or waived, to 30 June 2024 (the “**CP Fulfilment Date**”).

As at the date of this announcement, the Conditions Precedent have not been satisfied or waived (as the case may be) by the CP Fulfilment Date and there has been no further extension of the CP Fulfilment Date. Thus, the SPA has *ipso facto* lapsed and ceased to have any effect, and save for the provisions in the SPA relating to the sharing of costs and expenses arising from the Proposed Acquisition and other contemplated transactions under the SPA (the “**Contemplated Transactions**”) (the “**Cost-sharing Arrangement Provisions**”) and in respect of antecedent breaches of certain provisions under the SPA, none of the Parties shall have any claim against the other for costs, damages, compensation or otherwise.

Pursuant to the Cost-sharing Arrangement Provisions, and as detailed in the 29 November Announcement, the Parties had agreed, *inter alia*, that in the event the Proposed Acquisition or Contemplated Transactions cannot be completed, the relevant costs and expenses shall continue to be borne by the Target and the Company in the relevant agreed proportions.

For the avoidance of any doubt, as the SPA has lapsed and ceased to have any effect, the Proposed Acquisition will not proceed. No Consideration Share or any other Share has been issued by the Company to the Vendor and/or any other party under the terms of the SPA.

The Board considers that the expiry of the CP Fulfilment Date and lapse of the SPA in itself will not have a material impact on the operations and/or financial position of the Group, save that certain costs and expenses arising from the Proposed Acquisition and Contemplated Transactions have been or are to be paid by the Company. To the extent that the Company has made payment in respect of any costs and expenses which are to be borne by the Target in accordance with the Cost-sharing Arrangement Provisions, reimbursement of the relevant amounts will be sought.

3. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition and the Group, and the Directors are not aware of any facts the omission of which would make this announcement misleading. Where information in this announcement 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 announcement in its proper form and context.

By Order of the Board
Tan Tong Guan
Executive Chairman and Chief Executive Officer
1 July 2024

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

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

The contact person for the Sponsor is Ms. Leong Huey Miin, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.