

**NOTIFICATION FROM AN INDEPENDENT DIRECTOR ON ASSISTANCE WITH AN INVESTIGATION**

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The board of directors (the “**Board**” or “**Directors**”) of Asia Vets Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has received a notification from its Lead Independent Director, Mr Teo Yi-Dar (“**Mr Teo**”), in relation to the announcement made by TEE International Limited (“**TEE International**”) on 18 February 2022 (the “**TEE International Announcement**”) regarding an order dated 17 February 2022 under Section 20 of the Criminal Procedure Code 2010 (“**Order**”) issued to TEE International to produce various documents to the Commercial Affairs Department (“**CAD**”) to assist with an investigation into an offence under the Securities and Futures Act 2001 (the “**SFA**”) pursuant to provisions of the Criminal Procedure Code 2010.

The Board also refers to the regulatory statement entitled “SGX RegCo investigates and reports Tee International Limited’s late disclosure of claims to authorities” issued by the Singapore Exchange Regulation (“**SGX RegCo**”) on 17 February 2022 (the “**Regulatory Statement**”). As stated in the Regulatory Statement, the SGX RegCo has commenced investigations into the potential listing rule breaches and concurrently reported the matter to the relevant authorities for potential offences under the SFA.

Mr Teo is currently a Non-Executive Non-Independent Director of TEE International. As indicated in the TEE International Announcement and as notified by Mr Teo, Mr Teo was asked to assist with the investigations by CAD and was accordingly interviewed by the CAD. Mr Teo has not been asked to surrender his passport. No other information is available to the Board as the aforementioned investigations by the CAD and the SGX RegCo (collectively, the “**Investigations**”) remain confidential.

The Board wishes to inform that the Investigations are not related to the Company or the Group, and the business and operations of the Group are not affected by the Investigations and will continue as normal.

Based on the information available to the Nominating Committee of the Company (the “**NC**”) regarding the Investigations as at the date of this announcement, the NC has reviewed and is of the view that the character and integrity of Mr Teo remain suitable to continue as a Director of the Company taking into consideration the following factors:

- (i) the Investigations are still ongoing and the NC is not aware of any charges that have been made against any person or entity at this juncture;
- (ii) there are no indications of any wrongdoing by Mr Teo at this juncture; and
- (iii) the Investigations do not compromise the performance of Mr Teo’s professional duties in relation to the Company and the Group, as Mr Teo has, since his appointment to the Board in February 2013, conducted himself professionally and with integrity as a Director of the Company and has consistently acted in an independent manner on the Board.

After taking into consideration the factors above, the Board with the concurrence of the NC, is of the view that Mr Teo remains suitable to continue as a Director of the Company. In relation to the above, Mr Teo had abstained from the respective deliberations of the NC and the Board.

The Board has requested and Mr Teo has affirmed, that Mr Teo is to keep the Board updated on the progress of the Investigations and the Company will make further announcements as and when necessary. The Board and the Company will continue to monitor the progress of the Investigations as informed by Mr Teo, and re-assess Mr Teo's continued suitability as a Director of the Company and compliance with the continuing listing rules of the Singapore Exchange Securities Trading Limited.

**By Order of the Board**

Tan Tong Guan  
Executive Chairman and CEO

21 February 2022

*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 ("SGX-ST") Listing Manual Section B: Rules of Catalist.*

*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 Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*