

For Immediate Release

Asia Vets Holdings proposes to acquire digital financial services group AIDigi Holdings for S\$45 million via Reverse Takeover

- The Proposed Acquisition will enable Asia Vets Holdings to capture opportunities within the fast-growing financial and technology business and achieve higher revenue levels alongside their existing business



(L-R) Tan Chong Huat, Chairman of RHT Group of Companies, Tan Tong Guan, Executive Chairman and Chief Executive Officer of Asia Vets Holdings Ltd., and Jayaprakash Jagateesan, Chief Executive Officer of AIDigi Holdings Pte. Ltd. at the signing ceremony.

Singapore, 31 December 2021 – Catalyst-listed Asia Vets Holdings Ltd. (“**Asia Vets Holdings**”, the “**Company**”, and together with its subsidiaries, the “**Group**”) has entered into a conditional sale and purchase agreement (“**SPA**”) with RHT AIDigi Financial Holdings Pte. Ltd. (“**Vendor**”) and AIDigi Holdings Pte. Ltd. (the “**AIDigi Group**” or the “**Target**”) to acquire from the Vendor 100% of the ordinary shares in the issued and paid-up share capital of the Target (the “**Proposed Acquisition**”).

The S\$45 million consideration for the Proposed Acquisition shall be satisfied by way of allotment and issuance of 335,436,357 new ordinary shares (“**Consideration Shares**”) in the capital of the Company at the issue price of approximately S\$0.13415 per Consideration Share. The Proposed Acquisition,

subject to, *inter alia*, the approval of the Company's shareholders, adds an additional revenue stream as well as an opportunity to diversify the Group's portfolio of businesses. The Company also believes that the Proposed Acquisition have the potential to increase the market capitalisation and widen the investor base of the Company.

Mr Tan Tong Guan, Asia Vets Holdings Executive Chairman and Chief Executive Officer, said, **"We have been actively exploring various acquisition opportunities to maximise value for shareholders and enable the Company to achieve higher revenue levels. The Proposed Acquisition, when completed, is expected to enable us to capture opportunities within the fast-growing financial and technology business and we are confident of the industry's significant long-term growth prospects."**

The Target's subsidiaries are digital finance and technology firm RHT DigiCapital Pte. Ltd., intellectual property consultancy RHT i-Assets Advisory Pte. Ltd., and its proposed subsidiary, capital markets advisory firm RHT Capital Pte. Ltd. (collectively with the Target, the **"Target Group"**).

The Proposed Acquisition will enable the Company to build on the Target Group's established continuing sponsorship and licenced corporate finance business to develop new digital solutions to serve both traditional and digital finance markets.

Mr Jayaprakash Jagateesan, AIDigi Group Chief Executive Officer, said, ***"We have developed a fintech platform to reshape the capital markets to become the gateway to diverse digital assets and investments, built on a commitment to enhancing efficiency, accessibility and equal opportunity across capital markets and alternative investments. The Proposed Acquisition will further accelerate our efforts to develop new innovative products to capture the fast-growing digital security token economy with a focus on real estate, non-fungible tokens, and environmental, social and governance investments."***

Post-completion of the Proposed Acquisition, the Group will continue to own and operate its veterinary business.

This media release is to be read in conjunction with the full text of the Company's announcement dated 30 December 2021 released on SGXNET, in relation to the proposed acquisition.

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About Asia Vets Holdings Ltd. (SGX:5RE) (www.asiavets.com)

Asia Vets Holdings Ltd. (the "Company"), through its wholly-owned subsidiary, AVH Animal Ark Pte. Ltd. (together with the Company, the "Group"), provides veterinary care and clinical services to small animals in Singapore.

The Group currently operates two veterinary clinics providing a full range of general veterinary services including medical, surgical and dental care for small animals and after-hours emergency services.

About AIDigi Holdings Pte. Ltd. (www.aldigi.co)

The AIDigi Group combines proven expertise and deep experience across capital markets, blockchain technology and intellectual property to deliver next-gen digital finance solutions through the following subsidiaries/ proposed subsidiaries:

- RHT Capital
- RHT DigiCapital
- RHT i-Assets Advisory

The AIDigi Group leverages its proven proprietary institutional grade technology to deliver digital asset solutions across multiple asset classes and sought-after alternative investment products. As part of the ONE RHT ecosystem of multidisciplinary professional services, the AIDigi Group has access to a wide range of expertise including sustainability to add value to its digital asset solutions.

Issued on behalf of Asia Vets Holdings Ltd.

For media enquiries, please contact:

Elliot Siow

Communications Manager

RHT Communications & Investor Relations Pte. Ltd.

DID: +65 6381 6347

Email: elliott.siew@rhtgoc.com

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 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 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.