

**PROPOSED ACQUISITION OF ALDIGI HOLDINGS PTE. LTD.
– SECOND SUPPLEMENTAL AGREEMENT TO THE SPA**

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 (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 incorporations of new entities under the Target, issue of Consideration Shares to the Advisor, and entry into a supplemental agreement to the SPA in relation to the same and (iii) the Company’s announcement dated 5 August 2022 regarding incorporation of a new entity under the Target (collectively, the “**Announcements**”).

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

2. SECOND SUPPLEMENTAL AGREEMENT TO THE SPA

- 2.1. The Board wishes to announce that the Company, Vendor, and the Target (collectively, the “**Parties**”) have agreed to extend the date by which the conditions precedent set out in Clause 3.1 of the SPA (the “**Conditions Precedent**”) must be satisfied or waived.
- 2.2. The Parties have agreed that the date set out in Clause 3.4 of the SPA (the “**CP Fulfilment Date**”) will be extended from 30 November 2022 to 30 November 2023, or such other date that the Parties may agree upon in writing prior to 30 November 2023 (the “**Extension of the CP Fulfilment Date**”).
- 2.3. The Parties have further agreed that the additional costs attributable to the Extension of the CP Fulfilment Date (the “**Additional Costs**”) will be shared by the Vendor and the Company in the following manner (the “**Cost-sharing Arrangement**”):-
 - (a) 85% of the Additional Costs shall be borne by the Vendor; and
 - (b) 15% of the Additional Costs shall be borne by the Company.
- 2.4. In light of the above, the Company, Vendor, and the Target have, on 30 November 2022, entered into a second supplemental agreement to the SPA (the “**Second Supplemental Agreement**”) to reflect the changes to the SPA in relation to the Extension of the CP Fulfilment Date and the Cost-sharing Arrangement.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

To the best of the knowledge of the Board: (i) none of the Directors (other than in his capacity as Director or Shareholder of the Company, as the case may be) has any interest, direct or indirect in the abovementioned matter, other than through their respective shareholding interests in the Company (if any); and (ii) there are no substantial Shareholders in the Company who have any interest, direct or indirect, in relation to the abovementioned matter.

4. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. The Proposed Acquisition is subject to numerous conditions and further due diligence by the Vendor and the Company. There is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments. 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.

5. 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
30 November 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 (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.