ASIA VETS HOLDINGS LTD.
(Company Registration No. 201003501R)
(Incorporated in Singapore)

RESPONSE TO QUESTION RECEIVED FROM A SHAREHOLDER IN RELATION TO THE FY2024 ANNUAL GENERAL MEETING

The board of directors (the "**Board**") of Asia Vets Holdings Ltd. (the "Company", and together with its subsidiaries, the "**Group**") would like to thank all shareholders of the Company (the "**Shareholders**") for submitting their questions in advance of the Annual General Meeting ("**AGM**") which will be held at Metropolitan YMCA, 60 Stevens Road, Singapore 257854 on Tuesday, 22 April 2025 at 3:00 p.m.

The Company and the Board have received one question from a shareholder in relation to:

(Resolution 4)

To approve the payment of Directors' fees of S$240,300 for the financial year ended 31 December 2024 (financial year ended 31 December 2023: S$135,000).

Explanatory Note (iii)

The Directors' fees for FY2024 have increased by S$105,300 as compared to FY2023, due to an additional time commitment, work and responsibility in relation to the proposed acquisition of the entire issued and paid-up share capital in AlDigi Holdings Pte. Ltd. from RHT AlDigi Financial Holdings Pte. Ltd. The proposed Directors' fees for FY2024 are subject to the shareholders' approval at the forthcoming AGM.

The response to the question from the shareholder is set out below: -

Question:

Why were the directors' fees increased from S$135,000 in FY2023 to S$240,300 in FY2024, which was close to double, although the Group incurred higher loss and failed in the proposed acquisition of the entire issued and paid-up share capital in AlDigi Holdings Pte. Ltd. from RHT AlDigi Financial Holdings Pte. Ltd.? The directors' fees proposed are even beyond what a small medium profitable listed company would pay its non-executive and/or independent directors. Considering the amount of Group's revenue and gross profit and its net loss position, the directors should in fact take a reduction in fees.

Response:

The directors' fees are determined based on various factors, including the prevailing market benchmarks, the size and complexity of a company or transaction undertaken by the company, level of responsibility involved and time committed by the directors. In respect of the additional fees pertaining to the aborted proposed acquisition of of the entire issued and paid-up share capital in AlDigi Holdings Pte. Ltd. from RHT AlDigi Financial Holdings Pte. Ltd. ("**Proposed Acquisition**"), the directors had expended considerable amount of time and effort and undertook additional responsibility of exercising appropriate due diligence throughout the Proposed Acquisition exercise. Although, the Proposed Acquisition did not proceed for reasons beyond their control and through no fault of the directors, the additional work and responsibilities undertaken during the exercise were taken into account in arriving at the proposed additional fees.

BY ORDER OF THE BOARD

Tan Tong Guan
Executive Chairman and Chief Executive Officer
16 April 2025

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.