



ASIA VETS HOLDINGS LTD.
(Company Registration No: 201003501R)
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MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH RULE 1017(1)(b) OF THE CATALIST RULES

The board of directors (the “**Board**”) of Asia Vets Holdings Ltd. (formerly known as Smartflex Holdings Ltd.) (the “**Company**”) wishes to announce the following updates pursuant to Rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst:-

1. The Company’s assets and liabilities as at 31 July 2018 are as follows:-

| | S\$'000 |
|---|----------------|
| Escrow account ⁽³⁾ | 17,436 |
| Cash and bank balances | 162 |
| Prepayment and other receivables | 15 |
| Total assets | 17,613 |
| Less: | |
| Liabilities | (602) |
| Net assets attributable to owners of the Company | 17,011 |

2. The Company’s utilisation of cash in the month of July 2018 is as follows:-

| | S\$'000 |
|--|----------------|
| Opening balance at 1 July 2018 | 17,669 |
| Interest received | 11 |
| | 17,680 |
| Less: | |
| Listing and professional fees | (31) |
| Staff costs and related expenses | (29) |
| Other expenses | (22) |
| Closing balance at 31 July 2018 | 17,598 |

Notes:-

- 1) The figures set out in paragraphs 1 and 2 above have not been reviewed and audited by the Company’s auditors.
- 2) The exchange rate used was extracted from www.x-rates.com.
- 3) Please refer to the Company’s announcement dated 12 July 2018 for more information on the reduction in funds in the Company’s escrow account.

By Order of the Board

Tan Tong Guan
Executive Chairman & CEO
8 August 2018

*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**”), for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.*

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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.