

**PROPOSED ACQUISITION OF ALDIGI HOLDINGS PTE. LTD.**  
**– CONSENT LETTER AND SUPPLEMENTAL AGREEMENT TO THE SPA**

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**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 the Company’s announcement dated 30 December 2021 (the “**Announcement**”) 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**”).

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

**2. INCORPORATIONS OF NEW ENTITIES UNDER THE TARGET AND ISSUE OF CONSIDERATION SHARES TO THE ADVISOR (AS DEFINED BELOW)**

**Consent Letter**

2.1 The Board wishes to announce that the Vendor and the Target have informed the Company of the intention to incorporate (i) one new 60%-owned subsidiary by the Target (“**New Subsidiary**”); and (ii) one new 51%-owned subsidiary by the New Subsidiary (which would be an indirect 30.6%-owned investee company of the Target upon incorporation), in Singapore as part of the Target’s ongoing business plans (collectively, the “**Incorporations**”).

2.2 Pursuant to the SPA, the Vendor and the Target have given undertakings that, from the date of the SPA and until completion of the transactions contemplated thereunder, except where otherwise agreed in writing by the Company, they shall, amongst other obligations:

*“ensure that each Group Company shall carry on its business only in the ordinary course and in a manner consistent with its past practices during the period from the date hereof until Completion, and accordingly shall not, except in the ordinary course of business:*

*...*

(iii) *make any change in the nature, scope or organisation of its business;*

(iv) *save for the Restructuring, acquire or form any subsidiary nor acquire any shares in any company or acquire the whole or any substantial part of the undertaking, assets or business of any other company or any firm or person or enter into any joint venture or partnership with any other person;”*

2.3 The Vendor and the Target have written to the Company seeking consent from the Company that it has no objection to the Incorporations. The Vendor and the Target have also confirmed to the Company that the Incorporations do not and will not change the nature of the Target’s business and will be in the ordinary course of the Target’s business.

2.4 Having considered the confirmation from the Vendor and the Target above, the Company has no objection and has given its written consent to the Vendor and the Target for the Incorporations.

- 2.5 As at the date of this announcement, the Target and its subsidiaries, proposed subsidiaries and proposed investee company will be RHT DigiCapital Pte. Ltd., RHT I-Assets Pte. Ltd., RHT Capital Pte. Ltd., Verdant Digital Pte. Ltd. and Verdant LG Pte. Ltd. with their principal business as described in Schedule 1 hereto.

**Supplemental Agreement to the SPA**

- 2.6 In addition, the Target and the Vendor have informed the Company that pursuant to a Blockchain Technical Advisor Appointment Agreement (the “**Blockchain Advisor Agreement**”) dated 1 August 2021 and an addendum to the Blockchain Advisor Agreement dated 17 March 2022 entered into between RHT DigiCapital Pte. Ltd. and an advisor, Dominic Anthony Morris (the “**Advisor**”), it was agreed that the Advisor will be entitled to receive such number of fully paid-up shares representing 0.167% of the enlarged issued and paid-up share capital of the Target (the “**Advisor Shares**”) on or before the Completion Date. Accordingly, it is envisioned that the Advisor shall be one of the parties selling the shares in the Target to the Company on the Completion Date of the Proposed Acquisition.

The Advisor is not related to (i) the Directors or controlling Shareholders and their respective associates; and (ii) the shareholders (including the shareholders of RHT Lex Ultra) and directors (including the directors of RHT Lex Ultra) of the Vendor.

- 2.7 In light of the above, the Company, the Target and the Vendor have, on 28 April 2022, entered into a supplemental agreement to the SPA (the “**Supplemental Agreement**”) to take into account the Parties’ intentions and agreement in respect of the Incorporations and the issue of the relevant proportionate number of the Consideration Shares by the Company to the Advisor. Pursuant to the Supplemental Agreement, the Vendor has undertaken to procure the transfer by the Advisor of the Advisor Shares to the Company on Completion, in consideration of the Company issuing a proportionate number of the Consideration Shares to the Advisor.

Save the Parties’ intentions and agreement in respect of the Incorporations and the issue of the relevant proportionate number of the Consideration Shares by the Company to the Advisor, all other provisions of the SPA remain unchanged.

**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 matters, 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 matters.

**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  
28 April 2022

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*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 is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.*

## **SCHEDULE 1**

### **SUBSIDIARIES, PROPOSED SUBSIDIARIES AND PROPOSED INVESTEE COMPANY OF THE TARGET**

<b><u>Company Name</u></b>	<b><u>UEN No.</u></b>	<b><u>Effective Percentage of Shareholding</u></b>	<b><u>Principal activities</u></b>
RHT DigiCapital Pte. Ltd. (subsidiary)	201824452W	60% <sup>1</sup>	Business consultancy services on the use of distributed ledger technologies
RHT I-Assets Advisory Pte. Ltd. (subsidiary)	201415411Z	100%	Provision of intellectual property advisory services
RHT Capital Pte. Ltd. (proposed subsidiary)	201109968H	60% <sup>2</sup>	Provision of continuing sponsorship services for Catalist-listed companies and corporate governance advisory services, provision of corporate finance related services such as capital raising, merger and acquisition advisory and initial public offering / reverse takeover advisory
Verdant Digital Pte. Ltd. (proposed subsidiary)	Pending incorporation	60% <sup>3</sup>	Trading, marketing, non-fungible token and logistics
Verdant LG Pte. Ltd. (proposed investee company)	Pending incorporation	30.6% <sup>4</sup>	Trading, marketing, non-fungible token and logistics

<sup>1</sup> The remainder of the shares in RHT DigiCapital Pte. Ltd. are held by Pang Ti Wee (30%) and Jason Goh Hseng Wei (10%).

<sup>2</sup> The remainder of the shares in RHT Capital Pte. Ltd. are held by Khong Choun Mun (20%), Mah How Soon (18%) and Leong Weng Tuck (2%).

<sup>3</sup> The remainder of the shares in Verdant Digital Pte. Ltd. ("VDPL") are intended to be held by Pang Ti Wee (30%) and Jason Goh Hseng Wei (10%).

<sup>4</sup> Verdant LG Pte. Ltd. is intended to be incorporated as a subsidiary of VDPL, with VDPL holding 51% of the shareholding, while the remainder of the shares in Verdant LG Pte. Ltd. are intended to be held by Liquid Gold Auctioneer Pte. Ltd. (49%). The shares in Liquid Gold Auctioneer Pte. Ltd. are held by Morozowicz Pawel Bohdan (15%), Yeoh Chung Beng (55%), Kee Wei Lin Alethea (Ji Weiling) (15%) and Phang Jing Jie (15%).