ASIA VETS HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201003501R)

PROPOSED ACQUISITION OF ALDIGI HOLDINGS PTE. LTD.
– CONSENT FOR THE INCORPORATION OF NEW SUBSIDIARY UNDER THE TARGET

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*All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the announcement dated 30 December 2021 (the "**Announcement**") issued by Asia Vets Holdings Ltd. (the "**Company**") on the entry of the conditional sale and purchase agreement ("**SPA**") with RHT AlDigi Financial Holdings Pte. Ltd. (the "**Vendor**") and AlDigi 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 ("**Proposed Acquisition**").*

1. INTRODUCTION

1.1 Further to the Announcement and the announcement issued by the Company on 28 April 2022, the board of directors (the "**Board**" or "**Directors**") of the Company wishes to announce that the Vendor and the Target have informed the Company of their intention to incorporate a new 60%-owned subsidiary, Aldigi Technologies Pte. Ltd. ("**Aldigi Technologies**") in Singapore under the Target as part of its ongoing business plans (the "**Incorporation**"). The balance shares in Aldigi Technologies will be held by Pang Ti Wee (30%) and Jason Goh Hseng Wei (10%).

1.2 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;"

1.3 The Vendor and the Target have written to the Company seeking consent from the Company that it has no objection to the Incorporation. The Vendor and the Target have also confirmed to the Company that the Incorporation will not change the nature of the Target's business, and is and will be in the ordinary course of the Target's business.

2. CONSENT FOR THE INCORPORATION OF NEW SUBSIDIARY

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 Incorporation.

As at the date of this announcement, the Target and its subsidiaries, investee company and proposed subsidiary will be RHT DigiCapital Pte. Ltd., RHT I-Assets Pte. Ltd., RHT Capital Pte. Ltd., Verdant Digital Pte. Ltd., Verdant LG Pte. Ltd. and Aldigi Technologies with their principal

business as described in Schedule 1 hereto.

3. INTERESTS OF DIRECTORS AND CONTROLLING 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 Incorporation, other than through their respective shareholding interests in the Company (if any); and (ii) there are no controlling Shareholders in the Company who have any interest, direct or indirect, in relation to the Incorporation.

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
5 August 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. Leong Huey Miin, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.

SCHEDULE 1

SUBSIDIARIES, INVESTEE COMPANY AND PROPOSED SUBSIDIARY OF THE TARGET

Company Name	UEN No.	Effective Percentage of Shareholding	Principal activities
RHT DigiCapital Pte. Ltd. (subsidiary)	201824452W	60%[1]	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. (subsidiary)	201109968H	60%[2]	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. (subsidiary)	202216034N	60%[3]	Trading, marketing, non-fungible token and logistics
Verdant LG Pte. Ltd. (investee company)	202217680W	30.6%[4]	Trading, marketing, non-fungible token and logistics
Aldigi Technologies Pte. Ltd. (proposed subsidiary)	Pending incorporation	60%[5]	Business consultancy services on the use of distributed ledger technologies

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

[2] 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%).

[3] 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%).

[4] Verdant LG Pte. Ltd. is a subsidiary of VDPL, with VDPL holding 51% of the shareholding, while the remainder of the shares in Verdant LG Pte. Ltd. are held by LiquidGold Auctioneer Pte. Ltd. (49%). The shares in LiquidGold 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%).

[5] The remainder of the shares in Aldigi Technologies Pte. Ltd. are intended to be held by Pang Ti Wee (30%) and Jason Goh Hseng Wei (10%).