

**ASIA VETS HOLDINGS LTD.**  
(Company Registration No: 201003501R)  
(Incorporated in Singapore)  
(the “Company”)

**MINUTES OF ANNUAL GENERAL MEETING**

<b>PLACE</b>	:	YMCA @ One Orchard, 1 Orchard Road, Singapore 238824
<b>DATE</b>	:	Wednesday, 26 April 2023
<b>TIME</b>	:	3:00 p.m.
<b>PRESENT</b>	:	As set out in the attendance records maintained by the Company.
<b>IN ATTENDANCE</b>	:	As set out in the attendance records maintained by the Company.
<b>CHAIRMAN</b>	:	Mr Tan Tong Guan (Executive Chairman and CEO of the Company)

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#### **INTRODUCTION**

The Chairman welcomed all shareholders of the Company (the “Shareholders”) to the annual general meeting of the Company (the “Meeting”) and proceeded to introduce the members of the Board of Directors, the Corporate Secretarial Agent, Share Registrar and Polling Agent (In.Corp Corporate Services Pte. Ltd.), the Scrutineer (BDO Corporate Services Pte. Ltd.), the Sponsor (ZICO Capital Pte. Ltd.) and the Auditors (Messrs Ernst & Young LLP) to those present at the Meeting.

#### **QUORUM**

As a quorum was present, the Chairman called the Meeting to order at 3:00 p.m..

#### **NOTICE**

All pertinent information relating to the proposed resolutions tabled for the Meeting were set out in the notice of Meeting dated 11 April 2023 and the Company’s Annual Report for the financial year ended 31 December 2022 had been published on the SGXNet and the Company’s corporate website within the statutory period. With the consent of the Meeting, the notice convening the Meeting was taken as read.

#### **QUESTIONS AND ANSWERS**

The Chairman informed the Shareholders that they were given the opportunity to submit or email their questions to the Company prior to the Meeting. It has not received any questions from Shareholders in relation to the agenda of the Meeting by the submission deadline (i.e. by 9:00 a.m. on 19 April 2023).

Shareholders were also invited to raise questions during the course of this Meeting.

#### **CONDUCT OF POLL**

All submitted proxy forms had been checked, counted and verified by the Polling Agent and Scrutineer and all submitted proxy forms were found to be in order. Chairman informed the Meeting that certain Shareholders have appointed him as their proxy and vote on their behalf, and he will be exercising his right as the Chairman of the Meeting to vote on their behalf as their proxies in accordance with their instructions.

In accordance with Regulation 65 of the Company's Constitution and in compliance with Catalist Rule 730A of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("Catalist Rules"), all the resolutions set out in the Notice of the Meeting will be voted by way of poll after it has been duly proposed and seconded.

#### ORDINARY BUSINESSES:

##### 1. RESOLUTION 1 - DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS

The first agenda of the Meeting was to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022, together with the Independent Auditor's Report thereon.

The Chairman invited Shareholders to raise enquiries on the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022, together with the Independent Auditor's Report thereon.

As there were no questions raised by the Shareholders, the Meeting was informed that Resolution 1 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

##### Resolution 1

"**RESOLVED** that the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022, together with the Independent Auditor's Report thereon, be received and adopted."

The Chairman, at this point, announced that Shareholders could begin their poll voting for the Resolution 1 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

##### 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR: MS TAN GEOK MOEY

Ms Tan Geok Moey, who was due for retiring as a Director of the Company pursuant to Regulation 95 of the Constitution of the Company, had consented to act in the office. The Meeting noted that Ms Tan Geok Moey, upon re-election as a Director of the Company, remains as the Non-Independent and Non-Executive Director, a member of the Audit Committee, the Nominating Committee, and the Remuneration Committee of the Company. Ms Tan Geok Moey is considered non-independent by the Board for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman invited Shareholders to raise enquiries on the re-election of Ms Tan Geok Moey as the Director of the Company.

As there were no questions raised by the Shareholders, the Meeting was informed that Resolution 2 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

##### Resolution 2

"**RESOLVED** that Ms Tan Geok Moey be re-elected as a Director of the Company."

The Chairman, at this point, announced that Shareholders could begin their poll voting for the Resolution 2 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.



**3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR: MR HENRY TAN SONG KOK**

Mr Henry Tan Song Kok, who was due for retiring as a Director of the Company pursuant to Regulation 95 of the Constitution of the Company, had consented to act in the office. The Meeting noted that Mr Henry Tan Song Kok, upon re-election as a Director of the Company, remains as the Lead Independent Director, the Chairman of the Audit Committee as well as a member of the Nominating Committee and the Remuneration Committee of the Company. Mr Henry Tan Song Kok is considered independent by the Board for the purpose of Rule 704(7) of the Catalist Rules.

The Chairman invited Shareholders to raise enquiries on the re-election of Mr Henry Tan Song Kok as the Director of the Company.

As there were no questions raised by the Shareholders, the Meeting was informed that Resolution 3 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

**Resolution 3**

**“RESOLVED** that Mr Henry Tan Song Kok be re-elected as a Director of the Company.”

The Chairman, at this point, announced that Shareholders could begin their poll voting for the Resolution 3 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

**4. RESOLUTION 4 – PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The Board had recommended the payment of S\$145,911 as Directors’ fees for the financial year ended 31 December 2022.

The Chairman invited Shareholders to raise enquiries on the payment of Directors’ Fees for the financial year ended 31 December 2022.

As there were no questions raised by the Shareholders, the Meeting was informed that Resolution 4 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

**Resolution 4**

**“RESOLVED** that the payment of Directors’ fees of S\$145,911 for the financial year ended 31 December 2022, be approved.”

The Chairman, at this point, announced that Shareholders could begin their poll voting for the Resolution 4 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

**5. RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS**

The retiring auditors, Messrs Ernst & Young LLP, had expressed their willingness to continue as auditors of the Company for the ensuing year. The agenda was to re-appoint Messrs Ernst & Young LLP as the auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

The Chairman invited Shareholders to raise enquiries on the re-appointment of auditors.

As there were no questions raised by the Shareholders, the Meeting was informed that Resolution 5 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

**Resolution 5**

"**RESOLVED** that Messrs Ernst & Young LLP, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next AGM at a fee to be agreed between the Directors and Messrs Ernst & Young LLP."

The Chairman, at this point, announced that Shareholders could begin their poll voting for the Resolution 5 and that they would continue to be able to vote until shortly after the last Resolution was put to motion.

**6. ANY OTHER BUSINESS**

As no notice of any other ordinary business to be transacted at the Meeting had been received, the Meeting proceeded to deal with the special business outlined in the notice convening the Meeting.

**SPECIAL BUSINESS:**

**7. RESOLUTION 6 - AUTHORITY TO ISSUE SHARES**

The Meeting was informed on the purpose and effect of Resolution 6, the full text of the resolution was set out under item 7 in the Notice of the Meeting dated 11 April 2023.

The Chairman invited Shareholders to raise enquiries on the authority to issue shares.

As there were no questions raised by the Shareholders, the Meeting was informed that Resolution 6 on the Agenda was proposed and seconded by the Shareholders and to put the following motion to the vote:

The full text of Resolution 6 under item 7 is reproduced herewith:

**Resolution 6**

"**RESOLVED** that pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Catalist Rules, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares pursuant to any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to



shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

- (a) new Shares arising from the conversion or exercise of any convertible securities;
- (b) new Shares arising from the exercise of share options or vesting of share awards, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares,

and provided that adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(4) unless revoked or varied by the Company in a general meeting by ordinary resolution, such authority shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.”

The Chairman, at this point, announced that Shareholders could begin their poll voting for the last Resolution.

## CONDUCT OF POLL

In.Corp Corporate Services Pte. Ltd. had been appointed as Polling Agent and BDO Corporate Services Pte. Ltd. appointed as Scrutineer for the voting and had tabulated all submitted votes. A briefing was conducted by the Chairman on the poll voting procedures before the commencement of the poll.

The poll was conducted after all the 6 resolutions had been duly proposed and seconded.

The Chairman reminded the Shareholders to complete their poll voting slips and to hand them over to the Scrutineer. The Scrutineer proceeded to collect the poll voting slips before the counting of votes. The Chairman then adjourned the Meeting at 3:15 p.m. for the counting of votes. The Chairman reconvened the Meeting at about 3:20 p.m. after being handed the results of the poll.

## REVIEW OF VOTING RESULTS

The Chairman proceeded to announce the following poll voting results of all the Resolutions: -

### Resolution 1

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
73,103,932	73,103,932	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 1 carried.

### Resolution 2

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
73,103,932	73,103,932	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 2 carried.

### Resolution 3

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
73,103,932	73,103,932	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 3 carried.

### Resolution 4

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
73,103,932	73,103,932	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 4 carried.



**Resolution 5**

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
73,103,932	73,103,932	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 5 carried.

**Resolution 6**

Total number of shares represented by votes for and against the ordinary resolution	FOR		AGAINST	
	Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
73,103,932	73,103,932	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 6 carried.

**CONCLUSION**

As all the matters tabled for the Meeting have been duly completed and there was no other business to transact, the Chairman declared the Meeting closed at 3:25 p.m. and thanked everyone for their attendance at the Meeting.

The Chairman also informed Shareholders that the Company will post the minutes of the Meeting on SGXNet and the Company's corporate website within one month after the conclusion of the Meeting.

**CERTIFIED AS A TRUE RECORD OF MINUTES**

  
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**TAN TONG GUAN**  
**CHAIRMAN**