

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

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**PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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The board of directors (the “**Board**”) of Asia Vets Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, based on a preliminary review of the Group’s unaudited consolidated financial results for the financial year ended 31 December 2022 (“**FY2022**”), the Group is expected to report a net loss for FY2022.

The net loss for FY2022 is mainly attributable to:

- (i) a decline in revenue, which was largely due to (a) the closure of the Group’s Traditional Chinese Medicine veterinary clinic in March 2021, (b) the departure of the former Medical Director and General Manager of AVH Animal Ark Pte. Ltd., Dr Lin Chung Chieh Eugene in September 2021, (c) the lesser revenue contribution from existing veterinarians as compared to the previous financial year, exacerbated by one of them who went on maternity leave, and (d) the increased market competition; and
- (ii) an increase in professional fees, which was mainly due to the professional fees incurred for the proposed acquisition of the entire issued and paid-up share capital in AIDigi Holdings Pte. Ltd. from RHT AIDigi Financial Holdings Pte. Ltd. (the “**Proposed Acquisition**”), the details of the Proposed Acquisition as set out in the Company’s announcements dated 30 December 2021, 28 April 2022, 5 August 2022, 30 November 2022 and 14 December 2022.

The Group is in the process of finalising its unaudited consolidated financial results for FY2022. Further details of the Group’s financial performance will be disclosed when the Company announces the unaudited consolidated financial results of the Group for FY2022, which will be released on or before 28 February 2023.

In the meantime, the Board wishes to advise shareholders and potential investors of the Company to exercise caution when dealing in the shares of the Company. If in doubt as to the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers.

**By Order of the Board**

Tan Tong Guan  
Executive Chairman and Chief Executive Officer

25 January 2023

*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 (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

*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.*