

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

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**NON-ISSUANCE OF SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 31  
DECEMBER 2018**

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**1. INTRODUCTION**

The board of directors (the “**Board**”) of Asia Vets Holdings Ltd. (the “**Company**”, and together with its subsidiary, the “**Group**”) wishes to inform shareholders of the Company that, for the reasons set out under paragraph 2 herein, the Company will not be able to issue its sustainability report for the financial year ended 31 December 2018 (“**FY2018**”) within 5 months of the end of FY2018, pursuant to Rule 711A of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”).

Rule 711A of the Catalist Rules provides that an issuer must issue a sustainability report for its financial year, no later than 5 months after the end of the financial year.

**2. REASONS FOR THE NON-ISSUANCE OF SUSTAINABILITY REPORT FOR FY2018**

As announced by the Company on 20 July 2016, the Company completed the disposal of the entire issued share capital of Smartflex Technology Pte Ltd and Smartflex Innovation Pte Ltd (the “**Disposal**”) on the same day. Upon the completion of the Disposal, the Company ceased to have any operating subsidiaries or businesses and became a cash company (“**Cash Company**”) as defined under Rule 1017 of the Catalist Rules.

Subsequently on 13 August 2018, the Company completed the acquisition of the entire issued and paid-up share capital of AVH Animal Ark Pte. Ltd. (the “**Acquisition**”). Following the completion of the Acquisition, the Company ceased to be a Cash Company and the principal business of the Group is now in the provision of veterinary care and clinical services to small animals in Singapore (“**Veterinary Business**”). Accordingly, the Group has only approximately 4.5 months (from 13 August 2018 to 31 December 2018) of operations in the Veterinary Business for FY2018.

Sustainability reporting process entails, amongst others, a review of the Group’s business in the context of the value chain and a determination of what environmental, social and governance factors are material for the continuity of its business. As such, in view of the short span of the Group’s operations in the Veterinary Business for FY2018, it is not practical for the Company to prepare and issue a meaningful sustainability report with respect to FY2018.

**By Order of the Board**

Tan Tong Guan  
Executive Chairman and Chief Executive Officer  
27 May 2019

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