

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

**MINUTES OF ANNUAL GENERAL MEETING**

<b>PLACE</b>	:	NUSS Suntec City Guild House, 3 Temasek Boulevard (Tower 5), #02-401/402 Suntec City, Singapore 038983
<b>DATE</b>	:	Thursday, 25 April 2019
<b>TIME</b>	:	3.00 p.m.
<b>PRESENT</b>	:	Please see attendance list.
<b>IN ATTENDANCE</b>	:	Please see attendance list.
<b>CHAIRMAN</b>	:	Mr Tan Tong Guan

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**INTRODUCTION**

The Chairman introduced the members of the Board to those present at the annual general meeting (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 Annual Report. The Meeting was informed that the notice of Meeting had been advertised and announced on the SGX website, and is also in the Annual Report dispatched to shareholders. With the consent of the Meeting, the notice convening the Meeting was taken as read.

**CONDUCT OF POLL**

In compliance with Catalist Rule 730A of the Listing Manual, the Meeting noted that the Chairman had directed that all the resolutions tabled shall be voted on by way of a poll.

BDO Corporate Services Pte Ltd had been appointed as the scrutineers for conduct of the poll at the Meeting. A briefing was conducted by the scrutineers on the poll voting procedures before the commencement of the poll.

**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 Audited Financial Statements of the Company for the financial year ended 31 December 2018, together with the Auditors' Report (the "Accounts") thereon.

The Chairman invited shareholders to raise enquiries on the Directors' Statement and the Accounts.

There being no question raised by shareholders, Mr Tan Tong Guan proposed the following motion and was seconded by Shareholder A and put to a poll:

**Resolution 1**

**"RESOLVED** that the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2018, together with the Auditors' Report thereon, be and are hereby received and adopted."

The result of the poll (conducted after tabling of Resolution 5) was as follows: -

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 (%)
57,895,332	57,895,332	100.00	0	0.00

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

**2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR: MR TAN TONG GUAN**

Mr Tan Tong Guan who was retiring as a Director of the Company pursuant to Regulation 91 of the Constitution of the Company, had consented to act in the office. The Meeting noted that Mr Tan Tong Guan, upon re-election as a Director of the Company, remains as the Executive Chairman and Chief Executive Officer.

Shareholder B proposed the following motion and was seconded by Shareholder A and put to a poll:

**Resolution 2**

**"RESOLVED** that Mr Tan Tong Guan, be and is hereby re-elected as a Director of the Company."

The result of the poll (conducted after tabling of Resolution 5) was as follows: -

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 (%)
57,895,332	57,895,332	100.00	0	0.00

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

3. **RETIREMENT OF MR CHAN KUM KIT AS A DIRECTOR OF THE COMPANY**

The Meeting noted that Mr Chan Kum Kit, who was retiring as a Director of the Company, had signified that he would not be seeking re-election at the Meeting.

Co-terminus with Mr Chan Kum Kit's retirement as a Director at the Meeting, his various appointment as the Chairman of both the Nominating Committee and the Remuneration Committee and as a member of the Audit Committee, should also be ceased.

The Board of Directors extended its appreciation to Mr Chan Kum Kit for his valuable contributions to the Company during his tenure and wished him well in his future endeavours.

4. **RESOLUTION 3 – PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

The Board had recommended the payment of S\$109,500 as Directors' fees for the financial year ended 31 December 2018.

Mr Tan Tong Guan proposed the following motion and was seconded by Shareholder B and put to a poll:

**Resolution 3**

**"RESOLVED** that the Directors' fees of S\$109,500 for the financial year ended 31 December 2018, be and is hereby approved for payment."

The result of the poll (conducted after tabling of Resolution 5) was as follows: -

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 (%)
57,895,332	57,895,332	100.00	0	0.00

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

5. **RESOLUTION 4 – RE-APPOINTMENT OF AUDITORS**

The retiring auditors, Messrs Ernst & Young LLP, had expressed their willingness to continue in office.

Shareholder A proposed the following motion and was seconded by Ms Tan Geok Moey and put to a poll:

**Resolution 4**

**"RESOLVED** that Messrs Ernst & Young LLP be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration."

The result of the poll (conducted after tabling of Resolution 5) was as follows: -

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 (%)
57,895,332	57,895,332	100.00	0	0.00

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

#### 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 5 - AUTHORITY TO ISSUE SHARES

The Meeting was informed on the purpose and effect of Resolution 5, the full text of the resolution was set out under item 7 in the Notice of the Meeting on pages 80 to 81 of the Annual Report.

Mr Tan Tong Guan proposed the motion as detailed under item 7 of the Notice of the Meeting, and was seconded by Shareholder A and put to a poll.

The full text of Resolution 5 under item 7 is reproduced herewith:

##### Resolution 5

**"RESOLVED** that pursuant to Section 161 of the Companies Act (Cap. 50) and Rule 806 of the of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**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) 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 exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (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, such authority shall continue in force (i) until the conclusion of the next Annual General Meeting ("**AGM**") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is 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 result of the poll (conducted after tabling of Resolution 5) was as follows: -

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 (%)
57,895,332	57,895,332	100.00	0	0.00

Based on the above result, the Chairman declared Resolution 5 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 3.23 p.m. and thanked everyone for their attendance at the Meeting.

**CERTIFIED AS A TRUE RECORD OF MINUTES**



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TAN TONG GUAN  
CHAIRMAN