

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

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	In Singapore via electronic means
DATE	:	Monday, 25 April 2022
TIME	:	3:00 p.m.
PRESENT	:	As set out in the attendance records maintained by the Company.
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company.
CHAIRMAN	:	Mr Tan Tong Guan (Executive Chairman and CEO of the Company)

QUORUM

As a quorum was present, the Chairman welcomed all shareholders of the Company (“**Shareholders**”) to the annual general meeting of the Company (the “**Meeting**” or “**AGM**”) and called the Meeting to order at 3:00 p.m..

“LIVE” AUDIO-VISUAL WEBCAST OR “LIVE” AUDIO-ONLY STREAM

The Chairman indicated that as the Meeting would be conducted by way of electronic means pursuant to the First Schedule of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (“**COVID-19 Order**”), the Company had arranged for a “live” audio-visual webcast and “live” audio-only stream for Shareholders to contemporaneously observe the proceedings of the Meeting.

INTRODUCTION

The Chairman proceeded to introduce the board of directors of the Company (the “**Board**” or “**Directors**”), all of whom were present at the Meeting via “live” webcast.

The Chairman also informed the Meeting that the Company Secretary (Ms Lissa Siau), Auditors (Messrs Ernst & Young LLP), Continuing Sponsor (ZICO Capital Pte. Ltd.), Share Registrar and Polling Agent (In.Corp Corporate Services Pte. Ltd.), and Scrutineer (BDO Corporate Service Pte Ltd), together with their representatives, were attending the AGM remotely via electronic means.

NOTICE

The Chairman informed the Meeting that the all pertinent information relating to the proposed resolutions tabled for the Meeting were set out in the notice of AGM dated 8 April 2022 (“**Notice of AGM**”) together with the Company’s annual report for the financial year ended 31 December 2021 and letter to Shareholders regarding the Meeting (“**Letter to Shareholders**”), which had been published on the SGXNet and the Company’s corporate website on 8 April 2022 and had been circulated to Shareholders electronically within the statutory period.

With the consent of the Meeting, the Notice of AGM and the Letter to Shareholders were taken as read.

QUESTIONS

The Chairman also informed the Meeting that Shareholders were given the opportunity to submit their questions to the Company prior to the Meeting and the Company did not receive any questions from Shareholders as of the cut-off date and time (i.e. by 3.00 p.m. on 16 April 2022).

CONDUCT OF POLL

In the Notice of AGM, the Company had informed Shareholders to submit their proxy forms to appoint the Chairman of the Meeting to cast votes on their behalf. Hence, proxy forms lodged at the registered office of the Company or emailed to the Company had been checked and found to be in order.

The Chairman informed the Meeting that, in his capacity as the Chairman of the Meeting, he had been appointed as a proxy by a number of Shareholders who had directed him to vote on their behalf. Therefore, he would vote in accordance with the wishes of Shareholders who had appointed him as proxy.

The Chairman also informed the Meeting that, in line with Rule 730A of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), in his capacity as the Chairman of the Meeting, he demanded all the resolutions set out in the Notice of AGM be voted by way of poll, which was in accordance with Regulation 65 of the Company’s Constitution. Accordingly, all resolutions at the Meeting were voted by way of poll and all the resolutions were deemed to have been duly proposed and seconded.

All the proxy forms lodged had been checked, counted and verified by the Polling Agent and Scrutineers and found to be in order.

In.Corp Corporate Services Pte. Ltd. had been appointed as Polling Agent and BDO Corporate Services Pte Ltd had been appointed as Scrutineers for the voting and had tabulated all submitted votes.

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 2021, together with the Auditor’s Report thereon.

The Chairman informed the Meeting that Resolution 1 on the agenda was 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 2021, together with the Auditor’s Report thereon, be received and adopted.”

The result of the poll 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 (%)
76,254,779	76,254,779	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

As the next item on the agenda pertains to the Chairman's re-election as a Director of the Company, the Chairman hand-over the conduct of the meeting to Mr Teo Yi-Dar ("Mr Teo").

Mr Tan Tong Guan ("Mr Tan"), 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 Tan would, upon re-election as a Director of the Company, remain as the Executive Chairman and Chief Executive Officer of the Company.

Mr Teo informed the Meeting that Resolution 2 on the agenda was to put the following motion to the vote:

Resolution 2

"RESOLVED that Mr Tan be re-elected as a Director of the Company."

The result of the poll 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 (%)
76,254,779	76,254,779	100.00	0	0.00

Based on the above result, on behalf of the Chairman, Mr Teo declared Resolution 2 carried.

Mr Teo returned the chairmanship of the Meeting to the Chairman after Resolution 2 was resolved.

3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR: MR KIM SEAH TECK KIM

Mr Kim Seah Teck Kim ("Mr Seah"), 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 Seah would, upon re-election as a Director of the Company, remain as an Independent Director of the Company, the Chairman of the Nominating Committee as well as a member of the Audit Committee and the Remuneration Committee of the Company. Mr Seah is considered independent by the Board of Directors of the Company pursuant to Rule 704(7) of the Catalist Rules.

The Chairman informed the Meeting that Resolution 3 on the agenda was to put the following motion to the vote:

Resolution 3

"RESOLVED that Mr Seah be re-elected as a Director of the Company."

The result of the poll 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 (%)
76,254,779	76,254,779	100.00	0	0.00

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

4. **RESOLUTION 4 – DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

The Board had recommended the payment of S\$138,500 as Directors’ fees for the financial year ended 31 December 2021.

The Chairman informed the Meeting that Resolution 4 on the agenda was to put the following motion to the vote:

Resolution 4

“**RESOLVED** that that the payment of Directors’ fees of S\$138,500 for the financial year ended 31 December 2021, be approved.”

The result of the poll 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 (%)
76,254,779	76,254,779	100.00	0	0.00

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

5. **RESOLUTION 5 – RE-APPOINTMENT OF MESSRS ERNST & YOUNG LLP AS THE AUDITORS OF THE COMPANY**

The retiring auditors, Messrs Ernst & Young LLP, had expressed their willingness to continue as auditors of the Company for the ensuing year.

The Chairman informed the Meeting that Resolution 5 on the agenda was 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 of the Company and Messrs Ernst & Young LLP.”

The result of the poll 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 (%)
76,254,779	76,254,779	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 of AGM.

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 AGM.

The Chairman informed the Meeting that Resolution 6 on the agenda was 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 result of the poll 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 (%)
76,254,779	76,254,779	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 3:15 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



TAN TONG GUAN
CHAIRMAN