



Provet Holdings Limited

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26 February 2010

Dear Shareholder

The Listing of Provet Shares on the Australian Stock Exchange (ASX)

I am writing to inform you of the imminent listing of Provet shares on the Australian Stock Exchange. It is anticipated that **Provet shares will be quoted on the ASX on or about March 15** under the **ASX code of PVT**.

It is an ASX listing condition that companies have at least 400 shareholders with a minimum investment of \$2000 each. Provet needed to have a limited capital raising to approximately 150 new shareholders to meet this 'spread' threshold. The number of new shares has been restricted to 2.16% of the total number of shares and they will be issued at \$1.35 each (post the 4 for 1 share split in December 09). New shares were not offered to existing shareholders because the object was to obtain the required number of new shareholders.

As we have discussed on prior occasions, listing on the ASX will provide significant benefits to Provet as a company and its shareholders.

1. Increased liquidity for share trading.
2. Increased ability for future capital raising to fund long term growth.
3. Improved capacity to use shares to fund future acquisition initiatives.
4. Builds company profile and credibility in market place.

It is our expectation that Provet shares will not have a high volume of trading or that the make-up of our share register will vary significantly.

CHES Sub Register Environment

Once Provet is listed on the ASX, investors will be able to trade Provet Holding Limited's shares on the ASX through a stockbroker. Where shares are held in a broker sponsored / CHES holding, investors will be receiving their holding statements from CHES. If the shares are held in an Issuer Sponsored Holding, the holding statement will continue to come from our share registry - Link Market Services Limited. Existing shareholders who wish to hold their Provet shares in a Broker Sponsored / CHES holding will need to contact their brokers to make the necessary arrangements.

Provet Group of Companies

Provet Holdings Ltd
Provet Pty Ltd
- AIRC/CCG
- Provet NT

Provet Queensland Pty Ltd
- Provet Nth Queensland
Provet VMS Pty Ltd
Provet (NSW) Pty Ltd
Provet IT Pty Ltd

Provet SA Pty Ltd
Provet Riverina Pty Ltd
Provet WA Pty Ltd
Provet Victoria Pty Ltd
- Provet Tasmania

Provet NZ Pty Ltd
- VisionVPM



EDUCATION
PARTNERS

Half year results

For the half year to December 31, 2009 Provet has reported sales of \$143,567,579 (2008 \$140,330,805) with a Net Profit After Tax of \$3,463,135 (2008 \$2,099,355) which is an increase of 65% over the prior year to date. This is mainly the result of:

- Solid organic growth year to date for our Australian wholesale distribution operations;
- Increased efficiencies and cost savings in wholesale distribution operations;
- Improved profitability of our value add business units incorporating the Practice Management Software and the Training and Consulting businesses; and
- Reduced interest expense on debt funding.

On January 21, 2010 Provet released a Profit Guidance of an expected increase in excess of 30% in Net Profit Before Tax for the full year to June 2010.

The Interim Financial Report for the Half Year 31 December 2009 was posted in the Investor section of the Provet website www.provet.com.au on February 26.

Interim Dividend Announcement

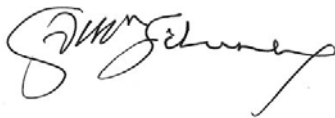
At its Board meeting of February 25, the Directors announced an interim dividend of 2 cents per share fully franked to be paid in early April 2010. This compares favourably to the 1.25 cents paid (equivalent to 5c pre share split) as an interim dividend on May 25, 2009.

The record date for the interim dividend for the 2010 financial year is February 26, 2010. The Board also advised the market on February 5 that the Dividend Reinvestment Plan will not be offered for this interim dividend.

Trading Suspension of Provet shares

There will be a suspension to trading in Provet's shares from the close of Business Friday February 26 2010 (which is the closing date of the Initial Public Offer (IPO) of shares) through until Provet's ASX quotation date on or about March 15, 2010.

Yours sincerely,



Dr Garth McGilvray
Chairman