



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

- (1) PROPOSED ACQUISITION OF 50% OF EQUITY INTEREST IN FRAGOMEN (MALAYSIA) SDN. BHD. ("PROPOSED ACQUISITION")**
- (2) PROPOSED INCORPORATION OF A JOINT VENTURE COMPANY**

The Board of Directors of ZICO Holdings Inc. (the "**Company**" and together with its subsidiaries and associated companies, the "**Group**") refers to the Company's announcement dated 22 January 2018 in relation to a heads of agreement ("**HOA**") entered into with Fragomen Global LLP and Fragomen Global Immigration Services, LLC.

The Company wishes to announce that parties to the HOA have mutually agreed to extend the timeline for the execution of the joint venture agreement, share purchase agreement, and any other agreements as the parties may agree on ("**Transaction Documents**") from 15 April 2018 to 30 June 2018 or earlier.

The Company will make such further announcement to disclose the details of the Proposed Acquisition upon the execution of the Transaction Documents and/or appropriate update announcement(s) on the Proposed Acquisition at the relevant time.

Shareholders of the Company and potential investors should exercise caution when trading in the Shares of the Company in relation to this announcement, as there is no certainty that the Proposed Acquisition will be completed as they are subject to the fulfillment of terms and conditions set out in the HOA. When in doubt as to the action they should take, shareholders and potential investors should consult their financial, tax, or other advisers.

BY ORDER OF THE BOARD

ZICO Holdings Inc.
Company Registration No. LL07968

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Chew Seng Kok

Managing Director

13 April 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**Exchange**"). The Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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 Foo Quee Yin.
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