

ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia
Company Registration No. LL07968

DISCLOSURE PURSUANT TO RULE 728(2) OF THE CATALIST RULES

The board of directors (“**Board**”) of ZICO Holdings Inc. (the “**Company**”, and together with its subsidiaries and associates, the “**ZICO Group**”) refers to the Company’s announcements pursuant to Rules 704(33) and 728 of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) on 2 February 2017 and 13 July 2018 (“**Previous Announcements**”).

As stated under the Previous Announcements, the Company has in compliance with Rule 728(1) of the Catalist Rules, obtained undertakings from Mr Chew Seng Kok, a controlling shareholder of the Company. The undertakings require him to notify the Company as soon as he becomes aware of any share pledging arrangements relating to his existing shareholding in the Company and of any event which may result in a breach of the Company’s respective loan provisions under:-

- (a) a facility agreement that was entered into by the Company on 2 February 2017 with a financial institution as lender for overseas project financing; and
- (b) a letter of offer that was accepted by the Company as borrower on 13 July 2018, in relation to certain banking facilities from another financial institution.

Pursuant to Rule 728(2) of the Catalist Rules, the Board now wishes to announce the following.

The Company has been notified by Mr Chew Seng Kok that he has entered into a share pledging arrangement on 25 June 2021 relating to his shares in the Company.

The details of the share pledging arrangement are as follows:

Name of shareholder	: Mr Chew Seng Kok
Class and number of shares pledged	: 49,074,092 ordinary shares
Percentage of the Company’s issued share capital that is the subject of the security interests	: Approximately 15% ⁽¹⁾ of the issued share capital of the Company
The party in whose favour the pledge was created	: Bank Muamalat Malaysia Berhad (“ Bank Muamalat ”)

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Any other material details which are necessary for the understanding of the arrangements : The share pledging arrangement was entered into as security for banking facilities granted by Bank Muamalat as lender to an entity outside the ZICO Group.

Note:

(1) Percentage of shareholding is calculated based on the Company's number of shares of 327,036,477 ordinary shares as at the date of this announcement.

BY ORDER OF THE BOARD

Chew Seng Kok

25 June 2021

This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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, at 160 Robinson Road, #21-05 SBF Centre, Singapore 068914, Telephone Number: 6221 0271