



Incorporated in Labuan, Malaysia

Company Registration No. LL07968

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- **COMPLETION OF ACQUISITION OF THE ENTIRE EQUITY INTEREST IN B.A.C.S. PRIVATE LIMITED**
 - **UPDATE ON THE USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING**
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Unless otherwise defined, all capitalized terms and references used herein shall have the same meaning ascribed to it in the Announcements (as defined herein).

1. INTRODUCTION

The Board of Directors ("**Board**") of ZICO Holdings Inc. (the "**Company**" and together with its subsidiaries and associated companies, the "**Group**") refers to the Company's announcements dated 27 January 2015, 1 April 2015 and 10 April 2015 (collectively, the "**Announcements**") in relation to the proposed acquisition of the entire equity interest in B.A.C.S. Private Limited from June Song Pte. Ltd. (the "**Acquisition**").

2. COMPLETION OF THE ACQUISITION

Further to the Announcements, the Board is pleased to announce that the Acquisition has been completed today (the "**Completion**"). Following the issuance of the Consideration Shares, the total number of issued Shares of the Company has increased from 267,078,800 Shares to 274,566,679 Shares.

B.A.C.S. Private Limited, a company incorporated under the laws of Singapore in January 1969, is a share registration company which provides share registration services for both private and public listed companies across a wide spectrum of industries.

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ZICO Holdings Inc.

(formerly known as ZICOlaw Holdings Inc.)
(Incorporated in the Federal Territory of Labuan,
Malaysia with limited liability on 9 December 2010)
(Company Registration No. LL07968)

Corporate Headquarters:
ZICO Holdings Inc. Singapore Branch
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Singapore 048544
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(UEN: T14FC0130G)

Following the Completion, B.A.C.S. Private Limited has become a wholly-owned subsidiary of the Company.

Shareholders should note that the Listing and Quotation Notice from the SGX-ST is not an indication of the merits of the Acquisition, the Consideration Shares, the Company, its subsidiaries and their securities.

3. UPDATE ON THE USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING (“IPO Proceeds”)

Subsequent to the completion of the Acquisition, the status of the use of the IPO Proceeds as at the date of this announcement is as follows:

Use of IPO Proceeds	Amount allocated (S\$'000)	Amount utilised (S\$'000)	Balance (S\$'000)
Expansion of business operations including potential acquisitions	8,000	5,352 ⁽¹⁾	2,648
Capital expenditure on information technology infrastructure	1,000	-	1,000
General working capital	3,521	3,521 ⁽²⁾	-
Listing expenses	1,879	1,879	-
Total	14,400	10,752	3,648

Note:

(1) Included a partial payment of S\$0.34 million for the acquisition of corporate secretarial business from Stamford Law Corporation as per the Company's announcement dated 13 January 2015.

(2) The amount of working capital was used for payment of salaries and wages.

The Company will continue to make periodic announcements on the use of the remaining IPO Proceeds as and when the funds are materially disbursed, and will provide a status report on the use of the IPO Proceeds in the Company's annual report and the interim and full-year financial statements.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

20 April 2015

*ZICO Holdings Inc. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 11 November 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income At Raffles, Singapore 049318, telephone (65) 6229 8088.