



For Immediate Release

NEWS RELEASE

ZICO Holdings Appoints Former SGX Global Head of Equity Markets Mr Mohamed Nasser Ismail, Tax Expert Dr Veerinderjeet Singh and Trust Lawyer Ms Shweta Nandy as Directors

Singapore, 8 April 2024 – SGX Catalist-listed ZICO Holdings Inc. (“ZICO” and together with its subsidiaries and associated companies, the “Group”), which intends to sharpen focus on the capital market and wealth management sector in the region, announced today the appointments of three new directors to its Board of Directors (the “Board”).

Former Singapore Exchange (“SGX”) Global Head of Equity Markets Mr Mohamed Nasser Ismail and tax expert Dr Veerinderjeet Singh will join the Board as Independent Directors, while Ms Shweta Nandy, an experienced lawyer specialising in trust and estate law, will serve as Non-Independent Non-Executive Director.

The Group will tap into the new directors’ domain experience as it pivots towards the capital markets and wealth management sectors. In line with the transformation, ZICO recently ceased providing Management and Support Services & Licensing Services (“MSSL”). It also significantly wound down its loss-making businesses in Myanmar and the Philippines.

Mr Nasser Ismail brings over 18 years of capital market and regulatory experience, having served as Global Head of Equity Capital Markets at SGX, where he was responsible for attracting companies and issuers to list on the local bourse, and spearheaded the development of various equity capital market initiatives to facilitate greater fundraising services.

He is currently Chairman of the DBS Digital Exchange Conflicts and Appeals Committee and also serves as Senior Advisor to Singapore-based law firm WongPartnership.

Dr Veerinderjeet Singh is a noted authority on Malaysian taxation with over 40 years of experience across the public sector, academia, private practice and the corporate sector on various tax matters including incentives, restructuring and listing exercises.

An accomplished author who has published books and numerous articles on tax, law and accounting journals, he speaks frequently at global events on tax-related issues. Currently Senior Advisor on Tax Policy for KPMG Malaysia, Dr Veerinderjeet also serves as the Independent Non-Executive Director on the Boards of AmBank (M) Berhad and Malaysian Rating Corporation Bhd, where he is also Chairman of the Audit Committee in both entities.

Ms Shweta Nandy graduated with a Bachelor of Laws from the University of Liverpool, and was subsequently called to the Bar of England & Wales and admitted as an Advocate & Solicitor of the High Court of Malaya.



She established her legal career in alternative finance, private equity and wealth management, and served as Managing Partner of a legal firm in Malaysia, where she headed the corporate and commercial practice. She completed her Master of Science in Islamic finance from INCEIF (International Centre for Education in Islamic Finance) in November 2021.

ZICO Group CEO Datuk Kelvin Ng said, “The ZICO Board warmly welcomes our new directors, who bring a wealth of experience that will be invaluable as we open a new chapter of growth in the tenth year of our public listing. ZICO looks forward to their counsel and guidance as we accelerate our strategies to tap opportunities in the wealth management and capital markets.”

Mr Nasser Ismail said, “I am deeply honoured to join an experienced and distinguished Board. ZICO’s strong network across ASEAN will serve as a foundation for its pivot towards wealth management and capital markets. I look forward to contributing to the transformation led by Mr Chew Seng Kok, the founder and major shareholder and Datuk Kelvin Ng, who are both Executive Directors.”

****End of News Release****

Note: This news release is to be read in conjunction with the SGXNet announcements released on the same day.



About ZICO Holdings Inc.

ZICO, an integrated provider of multidisciplinary professional services focused on the ASEAN region, provides advisory and transactional services, management and support and licensing services. Through its multidisciplinary services, regional capabilities and local insights, ZICO enables its clients to capitalise on opportunities across Southeast Asia.

The Group's key business segment is the provision of Advisory and Transactional Services ("ATS").

Within the ATS, ZICO provides wealth management services, trust advisory, corporate finance advisory services, corporate services, consulting services, investor services, legal services, shariah advisory and immigration services.

ZICO has business operations in Indonesia, Lao PDR, Malaysia (including Labuan), Myanmar, Singapore, Thailand and the Philippines.

For more information, please visit <http://www.zicoholdings.com>.

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