



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia
Company Registration No. LL07968

UPDATE ON LEGAL PROCEEDINGS

*Capitalised terms used but not defined herein shall have the meanings ascribed to them in the Company's announcement made on 7 April 2022 and the announcement made on 11 April 2022 with regard to the Company's responses to the queries from the Singapore Exchange Securities Trading Limited ("**Previous Announcements**"), unless otherwise defined or the context requires otherwise.*

The board of directors (the "**Board**" or "**Directors**") of ZICO Holdings Inc. (the "**Company**") refers to the Previous Announcements.

The Board wishes to announce that ZICO Trust Limited has on 4 May 2022 filed its statement of defence in response to and in denial of the allegations in the statement of claim filed by the Plaintiff, CPS German 1 LLC, in the High Court of the Republic of Singapore on 31 March 2022 (the "**Claim**").

The Company will release further announcements on any material developments in relation to the Claim as and when appropriate. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Chew Seng Kok
5 May 2022

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST 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 Vanessa Ng.

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