ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

ZICO ASSET MANAGEMENT PTE LTD – APPROVAL BY THE MONETARY AUTHORITY OF SINGAPORE

The Board of Directors ("**Board**") of ZICO Holdings Inc. ("**Company**") refers to the Company's announcement dated 1 March 2017 relating to the commencement of business of ZICO Asset Management Pte Ltd ("**ZICO Asset Management**"), a direct subsidiary of the Company, as a registered fund management company.

The Board is pleased to announce that ZICO Asset Management has been granted a capital markets services licence by the Monetary Authority of Singapore on 14 August 2018 to conduct the regulated activity of fund management[1] ("**CMS Licence**").

This grant of the CMS Licence is not expected to have any material impact on the Group's earnings per share and net tangible asset per share for the financial year ending 31 December 2018.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

15 August 2018

[1] "Fund management" is defined in the Second Schedule of the Securities and Futures Act (Chapter 289) to mean "undertaking on behalf of a customer (whether on a discretionary authority granted by the customer or otherwise) (a) the management of a portfolio of securities or futures contracts; or (b) foreign exchange trading or leveraged foreign exchange trading for the purpose of managing the customer's funds, but does not include real estate investment trust management."

*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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