



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

PROPOSED DISPOSAL OF 49% OF EQUITY INTEREST IN ZICO TRUST LIMITED ("SALE SUBSIDIARY") – EXTENSION OF LONG-STOP DATE

*Capitalised terms used but not defined herein shall have the meanings ascribed to them in the Company's announcement made on 17 December 2021 ("**Previous Announcement**"), unless otherwise defined or the context requires otherwise.*

Introduction

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

It was announced under the Previous Announcement that the Company's wholly-owned direct subsidiary, ZICO Malaysia Sdn Bhd (the "**Vendor**") has on 17 December 2021 entered into a conditional sale and purchase agreement (the "**SPA**") with Riau Capital Pte. Ltd (the "**Purchaser**", together with the Vendor, the "**Parties**", and each a "**Party**").

Pursuant to the SPA, the Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to acquire from the Vendor 1,935 ordinary shares in the capital of the Sale Subsidiary, representing 49% of the total issued share capital of the Sale Subsidiary on the terms and subject to the conditions of the SPA (the "**Proposed Disposal**").

Subject to the terms and conditions of the SPA, completion of the Proposed Disposal shall take place on the date falling 5 business days after the date on which the last of the Conditions Precedent has been satisfied or waived, in any event not later than the Long-Stop Date, or such other date as the Parties may mutually agree in writing. "**Long-Stop Date**" means 31 March 2022 (or such other date as the Parties may agree in writing).

Extension of the Long-Stop Date

The Company wishes to announce that the Parties have on 31 March 2022 mutually agreed in writing by way of a variation letter agreement dated 31 March 2022 ("**Variation Letter Agreement**") to extend the Long-Stop Date from 31 March 2022 to 30 June 2022 (or such other date as the Parties may agree in writing) The Parties have mutually agreed to the extension to allow for more time to satisfy the Condition Precedent referred to in paragraph 2.5(d)(i) of the Previous Announcement as Parties are still in the process of procuring the requisite written approval from the LFSA.

ZICO Holdings Inc.

Company Registration No. LL07968

Level 15-3 Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur
t. +603 2094 2999 f. +603 2094 9666
www.zicoholdings.com



Save for the extension of the Long-Stop Date, all other provisions of the SPA remain unchanged.

Documents Available for Inspection

A copy of the Variation Letter Agreement will be available for inspection at the registered office of the Company's Singapore branch at 77 Robinson Road #06-03 Robinson 77 Singapore 068896 during normal business hours on any weekday (public holidays excepted) for 3 months from the date of this announcement.

General

The Company will make further announcements to update shareholders on the Proposed Disposal as and when appropriate.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

31 March 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.

Tel: 6389 3065, Email: vanessa.ng@morganlewis.com