



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

PROPOSED STRATEGIC COLLABORATION WITH YAMADA CONSULTING GROUP CO. LTD., ZICO AA SDN BHD AND ASEAN ADVISORY PTE LTD

1. INTRODUCTION

The Board of Directors (the **"Board"**) of ZICO Holdings Inc. (the **"Company"** and together with its subsidiaries and associated companies, the **"Group"**) wishes to announce that the Company has on 28 February 2020, entered into a heads of agreement (**"HOA"**) with Yamada Consulting Group Co. Ltd. (**"YCG"**), ZICO AA Sdn Bhd and ASEAN Advisory Pte Ltd (collectively, **"AA"**) in relation to a strategic collaboration between the parties. The HoA is subject to the execution of a definitive agreement.

2. MAIN PROPOSALS UNDER THE HOA

- 2.1 The parties of the HOA intend to enter into a strategic collaboration to facilitate the provision of advisory and consulting services in the ASEAN region between (i) Japanese funds, investors and companies represented by YCG and who are seeking acquisition targets in ASEAN, and (ii) clients and contacts of AA, in particular small and medium enterprises who intend to (a) obtain investments, (b) divest their businesses, or (c) seek other means to grow their revenue and profitability (**"Strategic Collaboration"**).
- 2.2 In order to achieve the Strategic Collaboration, each party undertakes to perform an active role in providing business opportunities and responding to corresponding business opportunities presented by the other parties.
- 2.3 The Company will procure that all other business services within the Group shall support the Company and AA in, *inter alia*, carrying out the Strategic Collaboration.

- 2.4 The Strategic Collaboration shall be for a term of two years commencing from 1 April 2020 to 31 March 2022, but may be earlier terminated or extended prior to expiry by way of six months' notice.

3. INFORMATION ON YCG AND AA

- 3.1 YCG is a leading independent consulting group, headquartered in Japan and listed on the First Section of the Tokyo Stock Exchange. YCG has a large team of over 800 analysts and managers who have experience in conducting research and consulting projects across different sectors such as manufacturers, wholesalers, retailers, construction, real-estate, transportation, telecommunication, finance, hospitality & food services, entertainment, medical & welfare, and so forth.
- 3.2 ASEAN Advisory Pte Ltd is the Company's wholly-owned direct subsidiary established in Singapore. ZICO AA Sdn Bhd is its wholly-owned direct subsidiary established in Malaysia. Both companies provide business and management consultancy services.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Strategic Collaboration, other than through their respective shareholdings in the Company.

5. FURTHER ANNOUNCEMENT

The Company will make such further announcement to disclose the details of the Strategic Collaboration upon the execution of the definitive agreement and/or appropriate update announcement(s) on the Strategic Collaboration at the relevant time. The execution of the definitive agreement is targeted on 31 March 2020.

6. CAUTIONARY STATEMENT

Shareholders of the Company and potential investors should exercise caution when trading in the shares of the Company in relation to this announcement, as there is no certainty that the Strategic Collaboration will be completed as they are subject to the fulfillment of terms and conditions set out in the HOA. When in doubt as to the action they should take, shareholders and potential investors should consult their financial, tax, or other advisers.



BY ORDER OF THE BOARD

Chew Seng Kok

28 February 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the Exchange. The Company's 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.

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