



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

COMPLETION OF THE PROPOSED DISPOSAL OF 50% EQUITY INTEREST IN FRAGOMEN ZICO INC (“JV Co”) AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES (“PROPOSED DISPOSAL”)

Capitalised terms used, but not defined herein shall have the meanings ascribed to them in the Company’s announcements made on 19 October 2022, 5 November 2022 and 21 November 2022 (collectively, “Previous Announcements”) and the Company’s circular to Shareholders dated 5 November 2022, unless otherwise defined or the context requires otherwise.

1. INTRODUCTION

The board of directors (the “Board”) of ZICO Holdings Inc. (the “Company”) refers to the Previous Announcements and wishes to provide the Shareholders with certain updates in relation to the Proposed Disposal.

2. COMPLETION

- 2.1 The Board is pleased to announce that, in accordance with the terms of the SPA, the Purchaser has made full payment of the Purchase Consideration to the Company, and that the Company has delivered, *inter alia*, the signed instruments of transfer in favour of the Purchaser in respect of the Sale Shares, together with copies of the share certificates, to the Purchaser. The Proposed Disposal has been completed on 23 November 2022.
- 2.2 Following Completion, the Company will cease to hold any shares in the JV Co, and the JV Co has ceased to be a joint venture of the Company.

3. GENERAL

The Company will make further announcements should the need arise.

Shareholders and potential investors are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chew Seng Kok
Managing Director
23 November 2022

ZICO Holdings Inc.
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*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.*

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