



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia
Company Registration No. LL07968

PROPOSED PLACEMENT OF 30,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF ZICO HOLDINGS INC – COMPLETION OF PLACEMENT

Capitalised terms used but not defined herein shall have the meanings ascribed to them in the Company's announcements made on 14 April 2023 and 26 April 2023 in relation to the Placement ("Previous Announcements"), unless otherwise defined or the context requires otherwise.

The board of directors (the "Board" or "Directors") of ZICO Holdings Inc. (the "Company", and together with its subsidiaries and associates, the "Group") refers to the Previous Announcements. The Board is pleased to announce the completion of the Placement ("Completion") on 27 April 2023 following the allotment and issuance of 30,000,000 Placement Shares to the placee, Datuk Seri Dr. Nik Norzrul Thani bin N. Hassan Thani (the "Placee"), at the issue price of S\$0.090 per Placement Share for an aggregate gross subscription amount of S\$2,700,000.

Following the Completion, the total issued share capital of the Company has increased from 349,885,557 Shares to 379,885,557 Shares, being the enlarged issued and paid-up share capital (excluding treasury shares) after the allotment and issuance of the Placement Shares (the "Enlarged Share Capital"). The Placee will hold 10.57% of the Enlarged Share Capital¹ and become a substantial shareholder of the Company. The Placement Shares shall rank pari passu in all respects with and carry all rights similar to the then existing ordinary shares in the capital of the Company, except that they will not rank for any dividend, right, allotment or other distribution, the record date for which falls on or before the date of Completion.

The Placement Shares are expected to be listed and quoted on the Official List of the Catalist Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on or about 28 April 2023 and trading of the Placement Shares will also commence from 9.00 a.m. on the same date.

Shareholders should note that the listing and quotation received from the SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD

Chew Seng Kok
Managing Director
27 April 2023

¹ As disclosed in the announcement dated 14 April 2023, the Placee is an existing shareholder of the Company who held 10,168,000 ordinary shares of the Company, representing 2.91% of the previous issued share capital of 349,885,557.

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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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