ZICO HOLDINGS INC.
Incorporated in Labuan, Malaysia
Company Registration No. LL07968

UPDATE ON LEGAL PROCEEDINGS IN RELATION TO A SUBSIDIARY

*Capitalised terms used but not defined herein shall have the meanings ascribed to them in the announcements of the Company made on 23 July 2026, 23 September 2026 and 14 October 2026 regarding the legal proceedings in relation to the Company's subsidiary ZICO Capital Pte. Ltd. ("**ZICAP**"), unless otherwise defined or the context requires otherwise.*

The Board of Directors (the "**Board**") of ZICO Holdings Inc. (the "**Company**" and together with its subsidiaries, collectively, the "**Group**") wishes to announce that ZICAP had, on 3 November 2026, filed an application with the High Court of the Republic of Singapore for a winding up order to be made against Advanced Systems Automation Limited (the "**Claimant**"). The application will be served on the Claimant in due course.

The Company will release further announcements as and when there are material developments in relation to the above.

Shareholders and potential investors are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
Datuk Ng Hock Heng
Group Chief Executive Officer
3 November 2026

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*This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Mr. Andrew Leo, Chief Executive Officer, at 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.