

ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

ENTRY INTO (1) STRATEGIC COLLABORATION AGREEMENT WITH YAMADA CONSULTING GROUP CO. LTD., ZICO AA SDN BHD AND ASEAN ADVISORY PTE LTD; AND (2) TWO SEPARATE COLLABORATION AGREEMENTS WITH SAGE 3 SDN. BHD. AND ANDERSEN CORPORATE RESTRUCTURING SDN. BHD.

1. Strategic Collaboration Agreement with Yamada Consulting Group Co. Ltd., ZICO AA Sdn Bhd and ASEAN Advisory Pte Ltd

The board of directors (the “**Board**”) of ZICO Holdings Inc. (the “**Company**” and together with its subsidiaries and associated companies, the “**Group**”) refers to the Company’s announcement dated 28 February 2020 (“**Previous Announcement**”) in relation to the signing of a heads of agreement in relation to a strategic collaboration (“**HOA**”) with Yamada Consulting Group Co. Ltd. (“**YCG**”), ZICO AA Sdn Bhd, and ASEAN Advisory Pte Ltd (collectively, “**AA**”).

Unless otherwise defined, all capitalised terms used herein shall have the same meanings given to them in the Previous Announcement.

The Board wishes to announce that subsequent to the signing of the HOA, the Company and AA have entered into a definitive agreement with YCG (“**Yamada Agreement**”) on 26 March 2020 to pursue the Strategic Collaboration as set out in the Previous Announcement.

Under the Strategic Collaboration, the parties to the Yamada Agreement would be able to provide a joint platform for advisory and consulting services to bridge a major funding gap between Japanese investors and ASEAN small and medium enterprises (“**SMEs**”), with initial target funding of between US\$10 to US\$50 million. ASEAN SMEs will have access to professional services support and access to private equity and institutional investors from Japan as well as pre-IPO investors, and providers of mezzanine capital and private equity. The platform will also leverage on YCG’s expertise to provide technical, consulting and corporate restructuring services. Projects will be geared towards achieving business succession and

transformation for target companies and SMEs, eventually leading up to exits through initial public offerings or trade sales.

The Agreement shall continue in full force and effect from 1 April 2020 until two years after the date of the Agreement, unless otherwise agreed in writing between the parties or terminated earlier in accordance with the Agreement.

2. Separate Collaboration Agreements with Sage 3 Sdn. Bhd. and Andersen Corporate Restructuring Sdn. Bhd.

In conjunction with the Strategic Collaboration with YCG, the Company also wishes to announce that the Company and AA have entered into two separate collaboration agreements ("**Sage 3 and Andersen Collaboration Agreements**") with two Malaysian sell-side advisory companies, namely Sage 3 Sdn. Bhd. ("**Sage 3**") and Andersen Corporate Restructuring Sdn. Bhd. ("**Andersen**"). Sage 3 is a leading corporate finance advisory firm offering a range of services including debt restructuring and financing. Andersen is a boutique corporate restructuring firm. YCG, Sage 3 and Andersen are not related to the Company, its directors and/or controlling shareholders.

Under the respective Collaboration Agreements, Sage 3 and Andersen will each provide the Company and AA with access to businesses seeking capital and investments for expansion purposes, whereas the Company and AA will facilitate their respective access to investors seeking investment and acquisition targets in ASEAN ("**Sage 3 and Andersen Collaborations**").

Both firms have extensive client bases and strong professional networks in Malaysia which help to create a pipeline of transactions that can support the business flow and activities contemplated in the Company's Strategic Collaboration with YCG.

3. For further information, please refer to the joint press release made in conjunction with this announcement.
4. None of the directors or the controlling shareholders of the Company have any interest, direct or indirect, in the Yamada Agreement, Strategic Collaboration, Sage 3 and Andersen Collaboration Agreements, and Sage 3 and Andersen Collaborations, other than through their respective shareholdings in the Company.
5. The Strategic Collaboration with YCG and Sage 3 and Andersen Collaborations are not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2020.

BY ORDER OF THE BOARD

Chew Seng Kok

26 March 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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