Incorporated in Labuan, Malaysia
Company Registration No. LL07968

VOLUNTARY DISCLOSURE - ACQUSITION OF CORPORATE SECRETARIAL BUSINESS

The Board of Directors ("**Board**") of ZICO Holdings Inc. (the "**Company**") wishes to announce that the Company had entered into a Business Transfer Agreement ("**Agreement**") on 13 January 2015, to purchase and have it transferred the title, right and interest in corporate secretarial files ("**Portfolio**") from Stamford Law Corporation ("**Stamford Law**"), a company incorporated in Singapore ("**Proposed Acquisition**").

The Board decided to undertake the Proposed Acquisition because the Portfolio provides stable and recurring income and has synergy with the Company's existing businesses.

The total consideration for the Proposed Acquisition is approximately S$2.4 million ("**Consideration**") subject to completion of due diligence review. The Consideration will be wholly satisfied in cash and funded by proceeds from the initial public offering ("**IPO**").

The total consideration was arrived at based on a willing seller-willing buyer basis, after taking into account the future synergy of the Proposed Acquisition and the approximate book value of the Portfolio of S$513,000 as at 13 January 2015.

Pursuant to the Agreement, the Company and Stamford Law shall incorporate a joint venture company ("**JVC**") to manage and hold the Portfolio and the JVC shall be 51%

owned by the Company and 49% owned by Stamford Law. The effective date of the sale and transfer of the Portfolio shall be on 1 January 2015. The Company expects to complete the Proposed Acquisition on 31 March 2015.

The relative figures computed on the basis set out in Rule 1006 of the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**") for the Proposed Acquisition, and based on the latest announced consolidated financial statements of the Group for the nine months period ended 30 September 2014 are as follows:-

	Relative Figures (%)
Rule 1006 (a) Net asset value of the assets to be disposed of, compared with the Group's net asset value	Not applicable
Rule 1006 (b) Net profits attributable to the assets acquired* (S$117,000), compared with the Group's net profits (RM14,005,998, equivalent to S$5,449,380)	2.15%
Rule 1006 (c) Aggregate value of consideration given (S$2,400,000), compared with the market capitalisation of the Company as at 12 January 2015 (S$129,239,431)	1.86%
Rule 1006 (d) Number of equity securities issued by the Company as consideration for the Proposed Acquisition, compared with the number of equity securities previously in issue	Not applicable
Rule 1006 (e) Aggregate volume or amount of proven and probable reserves to be disposed of, compared with the aggregate of the Group's proven and probable reserves	Not applicable

* *Historical net profits attributable to the assets acquired are not made available as the Company is acquiring the rights and interests in the corporate secretarial files. As such, the net profits attributable to the assets acquired is computed based on an estimated profit before tax margin, arrived at by benchmarking against its existing corporate secretarial business in Malaysia, on the book value of the Portfolio.*

Based on the above, none of the relative figures as computed on the bases set out in Rule 1006 of the Catalist Rules exceeds 5%.The Proposed Acquisition constitutes a non-discloseable transaction within the meaning of Rule 1008 of the Catalist Rules.

The status on the use of the IPO Proceeds, after taking into account of the funding of the Proposed Acquisition, is as follows:

Use of IPO Proceeds	**Balance as at the last announcement date on 8 December 2014 (S$'000)**	**Amount utilised (S$'000)**	**Balance as at the date of this announcement (S$'000)**
Expansion of business operations including potential acquisitions	8,000	2,400	5,600
Capital expenditure on information technology infrastructure	1,000	-	1,000
General working capital	3,281	1,141	2,140
Listing expenses	550	550	-
Total	12,831	4,091	8,740

The above utilisation of the IPO Proceeds was in line with the intended use as previously disclosed in the Company's offer document dated 30 October 2014.

The Proposed Acquisition is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2014.

ZICO continues to actively seek opportunities to expand its services and business as well as other opportunities in mergers and acquisitions.

BY ORDER OF THE BOARD
Chew Seng Kok
Managing Director
13 January 2015

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*ZICO Holdings Inc. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 11 November 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.