



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Registration No. LL07968

UPDATE ON LEGAL PROCEEDINGS

*Unless otherwise defined or the context requires otherwise, capitalised terms used but not defined herein shall have the meanings ascribed to them in the Company's announcement made on 28 March 2024 with regard to the Originating Claim and Statement of Claim dated 15 March 2024 filed by Eco-Brite Pte. Ltd. (the "**Claimant**") against ZICO RMC Pte. Ltd. ("**ZICO RMC**", collectively with the Claimant, the "**Parties**") on 18 March 2024 for a civil claim as well as the announcement made on 18 April 2024 with regards to ZICO RMC's response to the Claimant ("**Previous Announcements**").*

The Board is pleased to update that the Parties had reached an amicable settlement on 29 July 2024 (the "**Settlement**"). The terms of the Settlement are confidential between the Parties. The civil claim will be discontinued in due course and in accordance with the settlement agreement.

The Board is of the view that entering into the Settlement is in the best interests of the Group, and the Board is pleased that the Parties have reached a full and final settlement. The Settlement is not expected to have any material impact on the net tangible assets and earnings per share of the Group in reference to the audited financial statement for the financial year ended 31 December 2023, or the ability of Group to continue its existing business operations.

BY ORDER OF THE BOARD

Datuk Ng Hock Heng

Group Chief Executive Officer

31 July 2024

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by 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.

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.