



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

COMPLETION OF THE ACQUISITION OF 522,458 ORDINARY SHARES, REPRESENTING THE REMAINING 25% OF EQUITY INTEREST IN ZICO ASSET MANAGEMENT PTE. LTD.

Capitalised terms used shall have the meanings ascribed to them in the Company's announcement made on 30 June 2023 ("Previous Announcement") in relation to the Proposed Acquisition of the remaining 25% of the entire issued and paid-up capital of ZICO Asset Management Pte. Ltd. ("ZAM"), unless otherwise defined or the context requires otherwise.

1. INTRODUCTION

1.1 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 Previous Announcement.

2. COMPLETION

2.1 The Board is pleased to announce that, in accordance with the terms of the SPA, the Company has made full payment of the Purchase Consideration to the Vendor, and that the Vendor has delivered, inter alia, the signed instrument of transfer in favour of the Company in respect of the Sale Shares. The share transfer has been registered with the Accounting and Corporate Regulatory Authority (ACRA) of Singapore and the Proposed Acquisition has been completed on 14 July 2023.

2.2 Following the completion of the Proposed Acquisition, ZAM is a wholly-owned subsidiary of the Company.

3. GENERAL

Shareholders and potential investors are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

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BY ORDER OF THE BOARD

Datuk Ng Hock Heng

Group Chief Executive Officer

14 July 2023

*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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