



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

ANNOUNCEMENT ON LITIGATION - RECEIPT OF ORIGINATING CLAIM AND STATEMENT OF CLAIM

1. Introduction

The Board of Directors (the “**Board**”) of ZICO Holdings Inc. (the “**Company**”) wishes to announce that the Company’s direct subsidiary, ZICO RMC Pte. Ltd. (“**ZICO RMC**”), had on 26 March 2024, been served with an Originating Claim, HC/OC 179/2024 (“**Originating Claim**”) and a Statement of Claim (“**Statement of Claim**”) dated 15 March 2024 filed by Eco-Brite Pte. Ltd. (“**Claimant**”) via its appointed solicitors in the High Court of the Republic of Singapore (“**Claim**”) on 18 March 2024 for a civil claim.

2. Background and the Claimant’s Claim

- 2.1 ZICO RMC is named as the sole defendant under the Originating Claim. The Claimant allegedly claimed that (i) it had lent a sum of S\$600,000 to ZICO RMC; and (ii) ZICO RMC agreed to repay a further S\$30,000, totaling S\$630,000.
- 2.2 Pursuant to the Statement of Claim, the Claimant claims, inter alia, the payment of S\$630,000 and interest on the sum of S\$630,000 from the date of Originating Claim to judgment or sooner payment.
- 2.3 Further to that, ZICO RMC denies the Claim and is seeking legal advice in respect of the above matter with the intention to defend against the Claim. It has assured the Company that it will keep the Company notified at all times on this matter.

3. General

- 3.1 The Claim is not expected to have any material financial impacts on the Group pending the outcome of the legal proceedings. The Claim would not affect the Company’s ability to continue its business operations and comply with the relevant laws and regulations, its reputation, and its viability and business prospects.
- 3.2 The Company will update the shareholders via SGXNET as and when there are any material updates in relation to the above.

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- 3.3 Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities 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
28 March 2024

*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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