ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

ISSUANCE OF NEW SHARES PURSUANT TO THE VESTING OF SHARE AWARDS UNDER THE ZICO HOLDINGS PERFORMANCE SHARE PLAN

The board of directors (the "**Board**") of ZICO Holdings Inc. (the "**Company**", and together with its subsidiaries and associate companies, the "**Group**") refers to the Company's announcement dated 21 March 2016 in relation to the grant of share awards ("**Awards**") pursuant to the ZICO Holdings Performance Share Plan.

In relation to the Awards, the Board is pleased to announce that the Company has allotted and issued an aggregate of 851,656 new shares on 21 March 2017 pursuant to the vesting of the Awards. The new shares shall rank pari passu in all respects with the existing issued shares of the Company.

Upon the issuance and allotment of the 851,656 new shares, the issued and paid-up share capital of the Company has increased from 282,754,063 to 283,605,719 ordinary shares in the capital of the Company.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

21 March 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

The Sponsor has not independently verified the contents of this announcement. 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 accuracy, completeness or correctness of any of the statements or opinions made or reports contained in this announcement.

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