ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia
Company Registration No. LL07968

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors (the "**Directors**") of ZICO Holdings Inc. (the "**Company**") is pleased to announce that pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**"), on a poll vote, all resolutions set out in the Notice of the Annual General Meeting ("**AGM**") dated 5 June 2020 were duly approved and passed by the shareholders of the Company at the AGM held on 29 June 2020.

The results of the poll on each of the resolutions put to the vote at the AGM are set out below for information:

Resolution number and details		**Total number of shares represented by votes for and against the relevant resolution**	**FOR**		**AGAINST**	
			Number of shares	**As a percentage of total number of votes cast for and against the resolution (%)**	**Number of shares**	**As a percentage of total number of votes cast for and against the resolution (%)**
1.	Adoption of Directors' Report and the Audited Financial Statements of the Company for the year ended 31 December 2019.	87,949,132	87,949,132	100	0	0
2.	Re-election of Mr Chew Seng Kok as a Director of the Company pursuant to Article 97 of the Company's Articles of Association.	87,949,132	82,949,132	94.31	5,000,000	5.69
3.	Re-election Mr Liew Foong Yuen as a Director of the Company pursuant to Article 97 of the Company's Articles of Association.	87,949,132	82,949,132	94.31	5,000,000	5.69

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
4.	Re-election Mr John Lim Yew Kong as a Director of the Company pursuant to Article 97 of the Company's Articles of Association.	87,682,466	87,682,466	100	0	0
5.	Approval of payment of Directors' Fees of S$300,000 for the financial year ending 31 December 2020, to be paid quarterly in arrears.	87,742,466	82,742,466	94.30	5,000,000	5.70
6.	Re-appointment of Baker Tilly TFW LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.	87,949,132	87,949,132	100	0	0
7.	Authority to allot and issue shares pursuant to the share issue mandate.	87,949,132	87,949,132	100	0	0
8A.	Authority to allot and issue shares pursuant to the ZICO Holdings Performance Share Plan.	39,178,900	39,178,900	100	0	0

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
8B.	Authority to allot and issue shares pursuant to the ZICO Holdings Employee Share Option Scheme.	39,178,900	39,178,900	100	0	0

In relation to Ordinary Resolution 4

Mr John Lim Yew Kong, who is re-elected as a Director of the Company at the AGM, remains as an Independent Director of the Company, Chairman of the Audit and Risk Committee and a member of the Remuneration and Nominating Committees respectively. The Board considers Mr John Lim Yew Kong to be independent for the purposes of Rule 704(7) of the Catalist Rules.

Abstentions from voting

Details of parties who are required to abstain from voting on any resolution(s):

For good corporate governance practices, all shareholders who are eligible to participate in the Company's Employees' Share Option Scheme and the Performance Share Plan have abstained from voting on Ordinary Resolutions 8A and 8B. The aggregate number of shares from such shareholders that fall under the abstention is 48,770,232 (comprising 47,497,496 shares held by directors and 1,272,436 shares held by employees) for Ordinary Resolution 8A and 48,770,232 shares (comprising 47,497,496 shares held by directors and 1,272,436 shares held by employees) for Ordinary Resolution 8B.

Polling Agent and Scrutineer

B.A.C.S. Private Limited and Finova BPO Pte. Ltd. were the appointed polling agent and scrutineer respectively for the AGM.

BY ORDER OF THE BOARD

Chew Seng Kok
Managing Director
29 June 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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 Ms Foo Quee Yin.
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