

**ZICO HOLDINGS INC.**

Incorporated in Labuan, Malaysia
Company Registration No. LL07968

**PROPOSED PLACEMENT OF 14,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF ZICO HOLDINGS INC. –
EXTENSION OF COMPLETION DATE AND DATE OF PLACEMENT OF PLACEMENT SHARES**

Capitalised terms used herein shall have the meanings ascribed to them in the Company's announcements made on 29 July 2020 and 17 August 2020 ("Previous Announcements") unless otherwise defined herein or the context requires otherwise.

The board of directors ("**Board**" or "**Directors**") of ZICO Holdings Inc. (the "**Company**", and together with its subsidiaries and associates, the "**Group**") refers to the Previous Announcements.

Pursuant to the Placement Agreement, the Completion Date shall be seven (7) business days after the later of the satisfaction or waiver of the Conditions, or on such other date as the Company and the Placee ("**Parties**") may agree in writing. On 17 August 2020, all Conditions were satisfied, and accordingly the Completion Date should be no later than 26 August 2020. The LQN stipulates that the Placement Shares have to be placed out within seven (7) market days from the date of the LQN. Accordingly, the Placement Shares are required to be placed out by 26 August 2020.

As the Placee was indisposed due to health reasons, leading to a delay in the transmission of funds required for Completion of the Placement, he required more time to prepare for the Completion in accordance with the terms of the Placement Agreement. The Parties have agreed for the Completion to take place no later than 4 September 2020. As such, the Company had, via its Sponsor, applied to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of seven (7) market days to place out the Placement Shares, that is, by 4 September 2020 (Friday) ("**Application**"). The SGX-ST has on 28 August 2020 informed the Company that based on the submissions and representations to the SGX-ST, it has no objection to the Application.

Shareholders should note that the LQN is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company, its subsidiaries and their securities. The Placement Shares are required to be placed out by 4 September 2020.

The Company will make the necessary announcements upon the allotment and issuance of the Placement Shares to the Placee, as appropriate.

BY ORDER OF THE BOARD

Chew Seng Kok
28 August 2020

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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