



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

PROFIT WARNING FOR THE FULL YEAR ENDED 31 DECEMBER 2023

The Board of Directors (the “**Board**”) of ZICO Holdings Inc. (the “**Company**” and together with its subsidiaries and associated companies, the “**Group**”) wishes to inform shareholders and potential investors of the Company that the Company is expected to report a substantial net loss for the full financial year ended 31 December 2023 (“**FY2023**”).

Based on the preliminary review of its draft unaudited consolidated financial results for FY2023, the expected losses are mainly due to:

- (i) provision for loss allowance in relation to the Group’s investment in the Philippines;
- (ii) slower corporate finance and consultancy activities in Singapore and Malaysia, due to softer market conditions amid economic uncertainty and elevated interest rates; and
- (iii) substantial termination of the Group’s business in Myanmar due to its political instability.

The Company is in the process of finalising its results for FY2023 and will provide further details of the Group’s financial performance when it releases its unaudited financial results for FY2023 on or before 29 February 2024.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the shares of the Company. When in doubt, shareholders and investors are advised to consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers.

BY ORDER OF THE BOARD

Datuk Ng Hock Heng
Group Chief Executive Officer
16 February 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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