



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

(A) ISSUANCE OF NEW SHARES PURSUANT TO THE VESTING OF SHARE AWARDS GRANTED ON 21 MARCH 2016 UNDER THE ZICO HOLDINGS PERFORMANCE SHARE PLAN (“PSP”)

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 announcements dated 21 March 2016, 21 March 2017, and 21 March 2018 in relation to the grant of share awards pursuant to the PSP (“**2016 Awards**”).

In relation to the 2016 Awards, the Board is pleased to announce that the Company has allotted and issued an aggregate of 788,352 new shares on 21 March 2019 pursuant to the vesting of the remaining 2016 Awards. The 788,352 new shares shall rank pari passu in all respects with the existing issued shares of the Company.

There will be no more outstanding new shares to be vested pursuant to the 2016 Awards after this.

(B) GRANT AND VESTING OF NEW SHARE AWARD UNDER THE PSP

Pursuant to Rule 704(32) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board wishes to further announce the following grant of share award pursuant to the PSP on 21 March 2019 (“**New Award**”), the details of which are as follows:

- (i) Date of grant of the New Award : 21 March 2019
- (ii) Aggregate number of shares granted under the New Award : 217,957
- (iii) Market price of Company’s shares on date of grant of the New Award : S\$0.14 per share, being the market price (closing price) of Company’s shares on 21 March 2019.

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- (iv) Aggregate number of shares under : None.
the New Award granted to each
director and controlling shareholder
(and their associates), if any
- (v) Date of vesting of the New Award : 21 March 2019

Pursuant thereto, the Company has on 21 March 2019 further issued and allotted 217,957 ordinary shares in the capital of the Company to a selected eligible employee of the Company pursuant to the vesting of the New Award under the PSP. The 217,957 new shares shall rank pari passu in all respects with the existing issued shares of the Company.

(C) TOTAL INCREASE IN THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY

Upon the issuance and allotment of the 788,352 new shares pursuant to the 2016 Awards and 217,957 new shares pursuant to the New Award, the issued and paid-up share capital of the Company has increased from 301,569,463 to 302,575,772 ordinary shares in the capital of the Company.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

21 March 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "Exchange"). The 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.

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