



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

ACQUISITION OF 40% OF EQUITY INTEREST IN ZICO TRUST (M) BERHAD (FORMERLY KNOWN AS PLATINUM TRUSTEE BERHAD) ("ZICO TRUST MALAYSIA")

Capitalised terms used, but not defined herein shall have the meanings ascribed to them in the Company's replacement announcement made on 28 July 2022 and the announcement dated 8 September 2022 (collectively, "Previous Announcements"), unless otherwise defined or the context requires otherwise.

1. INTRODUCTION

The board of directors (the "Board") of ZICO Holdings Inc. (the "Company") refers to the Previous Announcements and provide the Shareholders with certain updates.

2. COMPLETION DATE AND PAYMENT OF THE FIRST TRANCHE CONSIDERATION

- 2.1 The Board is pleased to announce that, in accordance with the terms of the SPA (as supplemented by the Letter), the Purchasers have made full payment of the First Tranche Consideration to the Vendors, and that the Vendors have delivered, *inter alia* the instruments of transfer in favour of the Purchasers in respect of the Sale Shares, together with all original share certificates.
- 2.2 Following this Completion Date, the Purchasers now hold direct interest of 40% of the equity in Zico Trust Malaysia, and in turn, the Company now holds indirect interest of 40% of the equity in Zico Trust Malaysia. Zico Trust Malaysia is now therefore an indirect associate company of the Company.

3. FURTHER ANNOUNCEMENT

The Company will make a further announcement when the Second Tranche Consideration has been paid to the Vendors.

BY ORDER OF THE BOARD

Chew Seng Kok
Managing Director
9 September 2022

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.

The contact person for the Sponsor is Ms Vanessa Ng. Tel: 6389 3065, Email: vanessa.ng@morganlewis.com

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