

Incorporated in Labuan, Malaysia
Company Registration No. LL07968

(I) **RETIREMENT OF INDEPENDENT DIRECTOR; AND**
(II) **RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES**

The Board of Directors (the “**Board**”) of ZICO Holdings Inc. (the “**Company**” and together with its subsidiaries and associated companies, the “**Group**”) wishes to announce that Mr Ng Quek Peng (“**Mr Ng**”) has retired as an Independent Director from the Board pursuant to Article 98 of the Articles of Association of the Company and did not offer himself for re-election at the Annual General Meeting of the Company held on 22 April 2016. Mr Ng has also ceased to be a Chairman of the Nominating Committee and a member of the Audit Committee.

Following Mr Ng’s retirement, the Board and Board Committees have been reconstituted and will henceforth comprise the following Directors:

Board of Directors

Dato’ Thambynathan Jasudasan (Independent Chairman)
Chew Seng Kok (Managing Director)
Liew Foong Yuen (Executive Director)
Ng Hock Heng (Executive Director)
Stephen Arthur Maloy (Non-Executive Non-Independent Director)
John Lim Yew Kong (Independent Director)
Chew Liong Kim (Independent Director)

Audit Committee

John Lim Yew Kong (Chairman)

Chew Liong Kim (Member)

Stephen Arthur Maloy (Member)

Nominating Committee

Dato' Thambynathan Jasudasan (Chairman)

John Lim Yew Kong (Member)

Stephen Arthur Maloy (Member)

The composition of the Remuneration Committee of the Company remains unchanged.

The Board would like to express its appreciation to Mr Ng for his past contributions during his tenure as an Independent Director of the Company.

Details of Mr Ng's retirement as an Independent Director as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited are contained in a separate announcement made today.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

22 April 2016

*ZICO Holdings Inc. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 11 November 2014. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income At Raffles, Singapore 049318, telephone (65) 6229 8088.