



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

GRANT AND VESTING OF SHARE AWARDS UNDER THE ZICO HOLDINGS PERFORMANCE SHARE PLAN

Pursuant to Rule 704(32) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited, the board of directors (the “**Board**”) of ZICO Holdings Inc. (the “**Company**”, and together with its subsidiaries and associate companies, the “**Group**”) wishes to announce the following grant of share awards (“**Awards**”) pursuant to the ZICO Holdings Performance Share Plan on 21 May 2018, the details of which are as follows:

- (i) Date of grant of the Awards : 21 May 2018
- (ii) Aggregate number of shares granted under the Awards : 3,320,382 comprising 2,780,000 shares which shall be vested over 3 years (“**Group A Awards**”) and 540,382 shares which shall be vested on 21 May 2018 (“**Group B Awards**”)
- (iii) Market price of Company’s shares on date of grant of the Awards : S\$0.22 per share, being the market price (closing price) of Company’s shares on 15 May 2018, as there were no trades subsequent to 15 May 2018 to the date of grant of Awards on 21 May 2018
- (iv) Aggregate number of shares under the Awards granted to each director and controlling shareholder (and their associates), if any: : 800,000 shares under the Group A Awards are granted to directors. Please refer to the table below. No Awards are granted to controlling shareholder(s) and their associates.

Name of Director	Designation	Shares
Dato' Thambynathan Jasudasen	Independent Chairman	100,000
Datuk Ng Hock Heng	Executive Director	200,000
Mr Liew Foong Yuen	Executive Director	200,000
Mr John Lim Yew Kong	Independent Director	100,000
Mr Chew Liong Kim	Independent Director	100,000
Mr Stephen Arthur Maloy	Non-Executive Non-Independent Director	100,000
Total		800,000

- (v) Vesting period of Awards granted : 1) Group A Awards shall be vested over 3 years, with one third of the Group A Awards to be vested each year on the anniversary of the Awards.
- 2) Group B Awards shall be vested on 21 May 2018

Pursuant to the vesting of the Group B Awards, the Company has allotted and issued 540,382 new shares on 21 May 2018 ("**New Shares**"). The New Shares shall rank pari passu in all respects with the existing issued shares of the Company. Following the issuance and allotment of the New Shares, the issued and paid-up share capital of the Company has increased from 301,029,081 to 301,569,463 ordinary shares in the capital of the Company.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

21 May 2018

*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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