



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

ZICO TRUST (S) LTD. – APPROVAL BY THE MONETARY AUTHORITY OF SINGAPORE FOR THE PROVISION OF CUSTODIAL SERVICES

The Board of Directors ("**Board**") of ZICO Holdings Inc. ("**Company**") wishes to announce that ZICO Trust (S) Ltd., an indirect subsidiary of the Company, has been granted a capital markets services licence by the Monetary Authority of Singapore on 16 October 2019 to conduct the regulated activity of providing custodial services¹ ("**CMS Licence**").

This grant of the CMS Licence is not expected to have any material impact on the Group's earnings per share and net tangible asset per share for the financial year ending 31 December 2019.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

16 October 2019

¹ "Providing custodial services" is defined in the Second Schedule of the Securities and Futures Act (Chapter 289) to mean "in relation to specified products, providing or agreeing to provide any service where the person providing the service has, under an arrangement with another person (the customer), possession or control of the specified products of the customer and carries out one or more of the following functions for the customer: (a) settlement of transactions relating to the specified products; (b) collecting or distributing dividends or other pecuniary benefits derived from ownership or possession of the specified products; (c) paying tax or other costs associated with the specified products; (d) exercising rights, including without limitation voting rights, attached to or derived from the specified products; (e) any other function necessary or incidental to the safeguarding or administration of the specified products, but does not include —(i) the activities of a corporation that is a Depository as defined in section 81SF; (ii) the provision of services to a related corporation or connected person, so long as none of the specified products in respect of which such services are provided is —(A) held on trust for another person by the related corporation or connected person; (B) held as a result of any custodial services provided by the related corporation or connected person to another person; or (C) beneficially owned by any person other than the related corporation or connected person; (iii) the provision of services by a nominee corporation that are solely incidental to the business of the nominee corporation; and (iv) any other conduct the Authority may, by order, prescribe."



*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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