



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF INDIRECT SUBSIDIARY, ZICO CAPITAL SDN. BHD.

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 ZICO Capital Sdn. Bhd. (“**ZICap Malaysia**”), an indirect subsidiary of the Company, has on 31 December 2019 increased its issued and paid up share capital from RM500,000 to RM1,030,000 through the issuance and allotment of 530,000 new ordinary shares of RM1 each to the Company’s direct subsidiary, ZICO Capital International, Inc. (“**ZCII**”), for a consideration of RM530,000, which was satisfied by way of debt capitalization (“**Share Issuance**”).

Following the Share Issuance, the percentage shareholding interest of ZCII in the capital of ZICap Malaysia has increased from 70% to 85.44%.

The abovementioned increase in share capital of ZICap Malaysia is not expected to have any material impact on the earnings per share and/or net tangible asset per share of the Group for the financial year ending 31 December 2019 and for the next financial year ending 31 December 2020.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the increase in share capital of ZICap Malaysia, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

31 December 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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