

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

VESTING OF SHARE AWARDS UNDER THE ZICO HOLDINGS PERFORMANCE SHARE PLAN ("PSP"):

- (I) REVISION OF VESTING PERIOD FOR SELECTED EMPLOYEE; AND**
(II) ISSUANCE AND ALLOTMENT OF NEW SHARES.
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The Board of Directors (the "**Board**") of ZICO Holdings Inc. (the "**Company**", together with its subsidiaries and associated companies, the "**Group**") refers to the Company's announcement dated 21 March 2016 in relation to the grant of share awards under the PSP ("**Share Awards**") ("**Announcement**").

Further to the Announcement, the Board wishes to announce that the Company had on 18 May 2016, issued and allotted 324,035 ordinary shares in the capital of the Company ("**New Shares**"), to a selected eligible employee of the Company pursuant to the vesting of 324,035 Share Awards under the PSP.

The Company had revised the vesting period as stated in the Announcement to 18 May 2016, but only insofar as it relates to the vesting of these 324,035 Share Awards. For the avoidance of doubt, the vesting period for the remaining 2,595,000 Share Awards as disclosed in the Announcement remains unchanged.

The New Shares shall rank *pari passu* in all respects with the existing issued shares of the Company.

Following the issuance and allotment of New Shares, the issued and paid-up share capital of the Company has increased from 282,089,177 to 282,413,212 ordinary shares in the capital of the Company.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

18 May 2016

ZICO Holdings Inc.

*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.