



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

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 associated companies, the “**Group**”) wishes to announce the following grant of share awards (“**Awards**”) pursuant to the ZICO Holdings Performance Share Plan (the “**PSP**”) on 21 April 2017, the details of which are as follows:

- (i) Date of grant of the Awards : 21 April 2017
- (ii) Aggregate number of shares granted : 2,919,989 comprising 2,480,000 shares under the Awards which shall be vested over 3 years (“**Group A Awards**”) and 439,989 shares which shall be vested on 21 April 2017 (“**Group B Awards**”)
- (iii) Market price of Company’s shares on date of grant of the Awards : S\$0.275 per share, being the market price (closing price) of Company’s shares on 20 April 2017 as there were no trades subsequent to 20 April 2017 to the date of grant of Awards on 21 April 2017
- (iv) Aggregate number of shares under the Awards granted to each director and controlling shareholder (and their associates), if any : 700,000 Shares. Please refer to the table below.

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Name of Director	Designation	Shares
Dato' Thambynathan Jasudasen	Independent Chairman	100,000
Mr Ng Hock Heng	Executive Director	150,000
Mr Liew Foong Yuen	Executive Director	150,000
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		700,000

- (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 April 2017.

Pursuant to the vesting of the Group B Awards, the Company issued and allotted 439,989 shares on 21 April 2017 ("**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 Company's issued and paid-up share capital has increased from 298,605,719 to 299,045,708 shares.

BY ORDER OF THE BOARD

Chew Seng Kok

Managing Director

21 April 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Continuing Sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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

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