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NEWS RELEASE

SGX-Listed ZICO Holdings Inc Releases Results for Q3 FY2019

Singapore, 11 November 2019 – Singapore Exchange Catalist-listed ZICO Holdings Inc. (“ZICO” and together with its subsidiaries and associated companies, the “Group”) announced today that it recorded a net profit of RM0.6 million for the three months ended 30 September 2019 (“3Q FY2019”).

The ASEAN-focused integrated professional services provider, with presence across all ten countries in the region, said 3Q FY2019 revenue declined to RM19.1 million from RM22.6 million in 3Q FY2018, due to lower revenue of RM1.7 million from corporate finance services, RM0.9 million from investor division, RM0.4 million from trust advisory services, and lower revenue from the Group’s Management, Support Services and Licensing division.

Profit before income tax declined by RM0.8 million, due to lower revenue generated by the Group and set-off by lower expenses as compared to the prior year.

As at 3Q FY2019, net profit after tax was RM0.6 million compared to RM1.0 million for 3Q FY2018. Revenue fell to RM19.1 million from RM22.6 million over the comparative period.

Earnings per share on a fully diluted basis increased to 0.37 RM sen in 3Q FY2019, compared to 0.29 RM sen in 3Q FY2018. Net asset value per share as at 30 September 2019 rose to 38.61 RM sen, compared to 38.29 RM sen as at 31 December 2018.

Mr. Chew Seng Kok, Managing Director of ZICO, commented: “Uncertainty in US-China trade relations have continued to affect the professional services sector in the ASEAN region. This is reflected in the lower revenue contribution and earnings from ZICO’s capital markets, corporate and other services, especially in Singapore. We expect the current business environment to remain challenging in the near future. The Group’s strategy going forward is to ensure that its businesses are resilient and profitable.”

****End of News Release****

About ZICO Holdings Inc.

ZICO, an integrated provider of multidisciplinary professional services focused on the ASEAN region, provides advisory and transactional services, management and support and licensing services. Through its multidisciplinary services, regional capabilities and local insights, ZICO enables its clients to capitalise on opportunities across Southeast Asia.

The Group currently operates two key business segments: (i) Advisory and Transactional Services (“ATS”); and (ii) management support services business & licensing services (“MSSL”).

Within the ATS, ZICO provides legal services, Shariah advisory, trust advisory, corporate services, consulting services, investor services, wealth management services, corporate finance advisory services and immigration services. ZICO provides legal services only to the extent permitted in the relevant jurisdictions. In other jurisdictions, ZICO cooperates with and supports independent and



autonomous law firms who are members of the ZICOLaw Network, in compliance with local professional regulations. Presently, ZICO provides legal services in Myanmar, Lao PDR and Thailand.

For the MSSL segment, the Group provides regional management services and business support services to members of the ZICOLaw Network and certain entities within the Group.

ZICO also engages in the licensing of the "ZICO", "ZICOLaw" and "ZICOLaw Trusted Business Advisor" trademarks to members of the ZICOLaw Network and certain entities within the Group.

ZICO has business operations in Indonesia, Lao PDR, Malaysia (including Labuan), Myanmar, Singapore and Thailand. The Group augments its existing regional presence with that of the ZICOLaw network to extend its reach to 10 out of 10 countries in Southeast Asia.

For more information, please visit <http://www.zicoholdings.com>.