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Treasure Global Announces TAZTE, Its Innovative Digital Food & Beverage Management System, Is Now Available For All Registered Users

Solution To Modernize The F&B Industry In Malaysia By Increasing Operational Efficiencies

TAZTE Expected To Increase User Engagement, In Turn Driving Profit And Margins For TGI

NEW YORK and KUALA LUMPUR, Malaysia, Dec. 19, 2022 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("TGI" or the "Company"), an innovative e-commerce platform providing seamless payment solutions and rewards programs, today announced that TAZTE, its innovative digital food and beverage ("F&B") management system that will modernize the F&B industry in Malaysia by providing merchants with a one-stop touchless and automated solution to digitalize their businesses, is now available for all registered users after successful beta testing. As part of the TGI portfolio, TAZTE is now available to the over 2.3 million registered users of TGI's proprietary app, ZCITY.

TAZTE provides partnered merchants with an integrated technology ecosystem to manage their systems more efficiently with automated solutions for all F&B business and customer needs, reducing manual processes and superseding conventional point-of-sale programs. TAZTE offers digitalized processes, including e-menus, ordering and e-payment, transaction recording with online payment or QR digital payment technology. Also, TAZTE's Smart F&B System provides a "Deviceless Queue System," that has been proven to reduce staff labor and offers a private domain of delivery services to access multiple dedicated delivery partners.

"TGI is thrilled to officially have TAZTE available to all registered users, after successful beta testing yielded encouraging metrics, in terms of both increasing user engagement and order frequency. TAZTE is a game-changing F&B management system and the first product as part of our 'solutions' strategy that is expected to improve engagement and stickiness between users and merchants, as well as gathering user data and insights, enhancing ZCITY's offering," said Sam Teo, Chief Executive Officer of TGI. "TAZTE was developed to be a one-stop, automated and touchless management solution for F&B businesses that we believe will modernize the industry in Malaysia by addressing several inefficiencies including making operations smoother and achieving cost savings for merchants. There were more than 220,000 small to medium F&B business owners in Malaysia in 2021, which the market growing at an annual rate of 5.1% since 2015. We are aiming for TAZTE to become the market leader in automated solutions for the F&B industry."

"TAZTE will provide a significant new revenue stream to TGI from charges on monthly gross merchandise value to merchants who sign up. Most importantly for the Company, we expect

this revenue stream to drive increased profit and enhanced margins for ZCITY, accelerating growth of TGI,” concluded Mr. Teo.

Upcoming, TAZTE will release additional features to further enhance its service and functionality levels. Enhancements include the function of merchant promotion creation, customer rewards center, remote approval of superior, instant refund of customer, drive through food ordering, and pre-ordering deals. These features will help F&B businesses to better manage operational processes and order forecasting thereby reducing wastage of resources and increasing revenue. In addition, customers will be able to benefit when using TAZTE by accessing discounted pricing in comparison to original menu prices.

Users in the ZCITY platform will be trafficked to TAZTE, allowing merchants to benefit from the growing TGI user base of over 2.3 million registered users. TAZTE also has the ability to gather important data and customer insights, such as demographics, spending habits, and purchase trends. This allows merchants to identify opportunities to increase sales or optimize offerings, helping them make smarter decisions with data and see how their business is performing from their mobile devices, anywhere, anytime. TAZTE uses ZCITY App’s CRM analytics software to attract and retain consumers through personalized, data-driven engagement to generate greater profitability.

About Treasure Global Inc

TGI is an innovative Malaysian e-commerce platform providing seamless payment solutions for consumers and merchants with instant rebates and affiliate cashback programs. On a mission to bring together the worlds of online e-commerce and offline physical retailers, TGI is developing a portfolio of leading digital platforms for use throughout Southeast Asia and Japan. In June 2020, TGI launched its proprietary product, the ZCITY App, a unique digital ecosystem that transforms and simplifies the e-payment experience for consumers, while simultaneously allowing them to earn rewards. In the ZCITY ecosystem, users can utilize TAZTE, a revenue generating digital F&B management system providing merchants with a one-stop touchless management and automated solution to digitalize their businesses. As of November 30, 2022, ZCITY had over 2,300,000 registered users.

For more information, please visit <https://treasureglobal.co/>.

Forward Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are characterized by future or conditional verbs such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate” and “continue” or similar words. You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement and preliminary prospectus for the Company’s initial public offering filed with the SEC. Copies of these documents are available on the SEC’s website, www.sec.gov. These forward-looking statements cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. The Company undertakes no obligation to

update these statements for revisions or changes after the date of this release, except as required by law.

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