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Treasure Global Inc Partners with Boost to Revolutionize eVoucher Deals with ZCITY App's Merchant AI Engine

Treasure Global will leverage access to over 600,000 diverse merchants from Boost to pioneer the integration of ZCITY App's innovative merchant AI engine to develop highly personalized eVoucher offerings, growing revenue and brand expansion

NEW YORK and KUALA LUMPUR, Malaysia, Oct. 13, 2023 (GLOBE NEWSWIRE) -- **Treasure Global Inc (NASDAQ: TGL)** ("Treasure Global" or the "Company"), an innovative technology solutions provider, today announced that it has launched its ZCITY App Merchant Artificial Intelligence ("AI") Engine for its proprietary app, ZCITY, that will tailor highly personalized eVoucher deals for users.

Collaborating with Boost, the regional full spectrum fintech arm of Axiata, Treasure Global will leverage the fintech's extensive network of over 600,000 diverse merchants spanning various industries. This will support ZCITY's user base growth significantly and expand its brand presence in the region while generating anticipated revenue growth.

The AI engine will redefine ZCITY's offering of eVoucher deals, by creating and deploying "Super Deals" eVouchers directly within the ZCITY App within the ZCITY user community. The eVoucher deals will undergo a sophisticated personalization process, ensuring they resonate with the specific user that is being targeted. This personalization will draw from user behaviour, spending patterns, preferences, and transaction histories, setting a new standard for targeted marketing and value delivery.

The Company expects introduction of the ZCITY App Merchant AI Engine and its collaboration with Boost to be a key revenue driver for Treasure Global Inc. By facilitating the creation of highly personalized eVoucher deals for 2.5 million ZCITY users, this innovation unlocks significant monetization opportunities. Furthermore, the rich data insights derived from user interactions and preferences will empower Treasure Global to further optimize its offerings, driving additional revenue through targeted marketing campaigns and expanded merchant partnerships.

Finally, the synergy between ZCITY's users and merchants presents an additional avenue for revenue generation. As users redeem these purchased Super Deal eVouchers at participating merchants, ZCITY earns a commission for each transaction, effectively monetizing the increased business traffic brought to these merchants. This innovative monetization strategy ensures that the value flow from merchant to user to ZCITY remains seamless and mutually beneficial.

Sam Teo, Chief Executive Officer of Treasure Global Inc, commented, “What sets the ZCITY Merchant AI Engine apart is, not only its ability to reduce inefficiencies of traditional pre-paid vouchers, but its capacity to generate invaluable data-driven insights. This data-driven approach promises to bridge the longstanding data gap within the industry, providing an effective, performance-based solution that delivers unprecedented value to both users and merchants. We believe this solution will serve as a key revenue driver for the Company. TGL remains committed to pushing the boundaries of technological innovation, empowering both users and merchants, while fostering financial inclusion and efficiency within the digital realm.”

About Treasure Global Inc

Treasure Global is a Malaysian solutions provider developing innovative technology platforms. Treasure Global has developed two technology solutions: the ZCITY App, a unique digital ecosystem that transforms and simplifies the e-payment experience for consumers, while simultaneously allowing them to earn rewards; and TAZTE, a digital food and beverage management system providing merchants with a one-stop management and automated solution to digitalize their businesses. Treasure Global also acts as a master franchiser in Southeast Asia for popular restaurant chains, while providing them with the TAZTE solution. As of September 25, 2023, ZCITY had over 2.6 million 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 Annual Report on Form 10-K for the fiscal year ended June 30, 2023 filed with the Securities and Exchange Commission (“SEC”) on September 28, 2023 and other filings made 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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Source: Treasure Global Inc.