

November 13, 2023



Treasure Global Inc Announces Major Shareholder Lock-up Agreement

NEW YORK and KUALA LUMPUR, Malaysia, Nov. 13, 2023 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("TGL" or the "Company"), a leading innovative technology solutions provider, announced today the execution of a Lock-up Agreement with major shareholders, collectively holding 9,983,416 shares, which accounts for 36.40% of the Company's outstanding shares. This strategic move underscores the Company's unwavering commitment to stabilizing stock prices and enhancing investor confidence.

The Lock-up Agreement was endorsed by key stakeholders, including Loke Chee Wai, a director of AI Lab Martech Sdn Bhd, Lim Kok Seng, a Director of Tophill Holdings Sdn. Bhd., Wan Zainuddin Bin Wan Ibrahim, a Director of The Evolutionary Zeal Sdn Bhd, and Chong Chan "Sam" Teo, Chief Executive Officer of Treasure Global Inc, with the primary objective of fortifying long-term stock value and fostering market stability.

According to the terms of the agreement, the signatories have pledged to refrain from any disposition of common stock or securities convertible into shares of Treasure Global Inc for a duration of one year, starting from November 10, 2023. The agreement allows for certain exceptions, permitting specific transactions such as gifts, family transfers and inclusion in employee benefit plans.

"We view this Lock-up Agreement as a testament to our unwavering commitment to fostering a resilient and sustainable investment climate for our valued shareholders," stated Chong Chan "Sam" Teo, Chief Executive Officer of Treasure Global Inc. "We are confident that this initiative, covering a substantial portion of our outstanding shares, will strengthen investor confidence and pave the way for the Company's sustained growth and success."

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 F&B 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 November 6, 2023, ZCITY had over 2,660,000 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 Annual Report on Form 10-K for the fiscal year ended June 30, 2023 and subsequent filings filed with the Securities Exchange Commission (“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.

For further information, please contact:

U.S. Investor Contact

Phill Carlson
KCSA Strategic Communications
ir_us@treasuregroup.co

Malaysian Investor Contacts

ir_my@treasuregroup.co

Media Contact

Sue Chuah, Chief Marketing Officer
Treasure Global Inc
mediacontact@treasuregroup.co



Source: Treasure Global Inc.