

November 30, 2023



Treasure Global Unveils Premium Store, Paving the Way for an Elevated ZCITY Experience and Substantial Growth

Revolutionizing E-Commerce: Premium Store Launch Marks a Paradigm Shift in Digital Shopping, Accompanied by Prestigious Win at MARKETING-INTERACTIVE Asia eCommerce Awards 2023

NEW YORK and KUALA LUMPUR, Malaysia, Nov. 30, 2023 (GLOBE NEWSWIRE) -- Treasure Global Inc (the "Company" or "Treasure Global") (NASDAQ: TGL), an innovative technology solutions provider, today announced the launch of ZCITY's Premium Store, responding to evolving consumer needs and aimed at enhancing gross profit and driving revenue for the Company. In addition, TGL is proud to share that ZCITY has received the silver trophy for Best eCommerce Solution at MARKETING-INTERACTIVE Asia eCommerce Awards 2023, demonstrating its commitment to excellence in the dynamic landscape of digital commerce.

Treasure Global unveiled the new ZCITY Premium Store, offering an enriched user experience with diverse packages, including top brands in petrol, food, e-Wallet, telecommunications, and more. The strategic introduction of Premium Store aims to drive transactions which the Company believes will drive an increase in gross profit for Treasure Global. From reload PINs to e-Vouchers, users now enjoy multiple options to meet their needs and ensure significant savings.

Strategic Partnerships

The ZCITY Premium Store launch is further bolstered by strategic partnerships with leading brands in the industry, ensuring a robust and diversified offering for users.

Advanced Technological Features

Powered by cutting-edge technologies, the ZCITY Premium Store introduces innovative features such as personalized recommendations, AI-driven discounts, and real-time transaction tracking, providing users with an unparalleled and seamless shopping experience.

User Engagement Metrics

With the ZCITY Premium Store launch, the company anticipates growth in daily active users and an increase in average session durations, underscoring the platform's enhanced appeal and stickiness.

Global Expansion Plans

Treasure Global is eyeing global expansion with the ZCITY Premium Store, exploring partnerships and market entry strategies in key regions, including Southeast Asia and

Europe, with a projected increase in international user acquisition.

Customer Testimonials or Early Feedback

Early users of the ZCITY Premium Store have expressed overwhelming satisfaction with the platform's intuitive interface and diverse offerings, resulting in a positive feedback rate.

Market Trends and Analysis

The ZCITY Premium Store launch aligns with the growing trend of digital-first shopping experiences, positioning Treasure Global at the forefront of the industry shift, with a projected increase in market share within the next fiscal year.

"Having observed the evolving trends and user behaviors of our 2.66 million users, we strategically developed the ZCITY Premium Store, an enhanced version of Zmembership. We believe the enhancements will not only retain our existing customers but will attract new users, enhancing overall engagement, as well as driving the growth in transactions and increase in gross profit," said Sam Teo, Chief Executive Officer of Treasure Global.

As further recognition of Treasure Global's emphasis on excellence, ZCITY won Best eCommerce Solution at the recent MARKETING-INTERACTIVE Asia eCommerce Awards 2023, affirming ZCITY's transformative impact on ecommerce.

"As part of our mission, Treasure Global has developed a unique digital ecosystem that simplifies ecommerce for consumers. We're proud that ZCITY was recognized in the ecommerce solution category, a testament to our commitment to innovation and excellence," concluded Sam Teo.

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 digitize their businesses. Treasure Global also acts as a master franchiser in South-east 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 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.

For further information, please contact:

U.S. Investor Contact

Phil 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.