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Treasure Global and Silica-AI Forge Strategic Partnership to Revolutionize AI and IoT Landscape Across Southeast Asia

AI platform to provide additional innovative capabilities in products, including ZCITY

Partnership opens a $26.89 billion market opportunity

NEW YORK and KUALA LUMPUR, Malaysia, Feb. 22, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("TGL" or the "Company"), an innovative technology solutions provider, today announced, a groundbreaking partnership with Silica-AI (SAI), a leading artificial intelligence or AI technology company driving global industry transformation. This strategic alliance aims to propel AI and IoT innovation across Southeast Asia, leveraging SAI's cutting-edge AI technology and TGL's extensive market reach and expertise.

Southeast Asia stands at the forefront of technological advancement and digital transformation, presenting a ripe landscape for AI and IoT integration. With an anticipated compounded annual growth rate of 17.83% for 2024-2030, resulting in a market volume of US$26.89 billion by 2030, the AI market presents compelling opportunities for both companies to capitalize on.[1]

"At Treasure Global, we're dedicated to harnessing the power of AI and IoT to drive innovation and propel businesses into the future. Our partnership with Silica-AI marks a pivotal moment in advancing AI technology across Southeast Asia. Together, we aim to deliver cutting-edge solutions that address the evolving needs of our clients, revolutionizing industries, enhancing operational efficiency, and creating lasting value for our partners and stakeholders," said Sam Teo, Chief Executive Officer of Treasure Global.

The partnership between TGL and SAI offers an array of benefits for businesses in Southeast Asia, including:

1. **Personalized Recommendations:** By utilizing AI algorithms to analyze customer data and IoT sensors to track real-time interactions, businesses can provide personalized product recommendations tailored to individual preferences.

2. **Smart Inventory Management:** IoT sensors in warehouses and stores enable businesses to monitor inventory levels and predict demand, while AI algorithms optimize inventory management processes to minimize stockouts and streamline replenishment.

3. **Predictive Maintenance:** Through IoT sensors monitoring equipment conditions and AI algorithms predicting potential failures, businesses can proactively schedule

maintenance, reducing downtime and ensuring operational efficiency.

4. **Enhanced Customer Support:** AI-powered chatbots and virtual assistants integrated into e-commerce platforms offer round-the-clock customer support, assisting with inquiries, product selection, and order processing.

5. **Dynamic Pricing:** AI algorithms analyze market trends and customer behavior, while IoT sensors provide real-time data on demand and supply, enabling businesses to implement dynamic pricing strategies to maximize revenue.

6. **Personalized Marketing Campaigns:** Leveraging AI to analyze customer data and IoT devices to deliver targeted marketing messages, businesses can create personalized campaigns that resonate with their audience, driving engagement and conversion rates.

With their combined expertise, resources, and shared vision for AI-driven innovation, Treasure Global and Silica-AI are poised to transform Southeast Asia's AI and IoT landscape, ushering in a new era of technological advancement and digital excellence.

[1] https://www.statista.com/outlook/tmo/artificial-intelligence/southeast-asia#market-size

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 December 31, 2023, ZCITY had over 2,680,000 registered users.

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

About Silica-AI (SAI):
Silica-AI (SAI) is a leading AI technology company headquartered in Singapore, with a strategic presence in Malaysia and upcoming expansion into Europe and the Middle East. The mission is clear: to revolutionize industries worldwide through cutting-edge AI technology.

The flagship product is a multifunctional AI companion designed for households, offering entertainment, gaming, and more. With AIOT (AI + IoT) technology, users can seamlessly control home systems with voice commands. The AI robots also serve as educators, virtual nurses, and legal advisors, catering to diverse family needs.

Committed to innovation, Silica-AI continuously develops advanced AI solutions to enhance users' quality of life. Experience the future of AI with Silica-AI—empowering families, one robot at a time.

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.

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