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Treasure Global's ZCITY is Anticipated to be Appointed Operator of Malaysia Pavilion, Tapping into Lucrative China Market

Leading Promotion of Malaysian Products in Shanghai's Premier International Food Exhibition

NEW YORK and KUALA LUMPUR, Malaysia, April 11, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), an innovative technology solutions provider, is proud to announce ZCITY is in discussions to become the operator of the Malaysia Pavilion, catapulting Treasure Global into the heart of China's booming consumer market. This prestigious invitation from the Shanghai Guangxi Chamber of Commerce signifies a landmark opportunity for Treasure Global to showcase and sell high-quality Malaysian products across a myriad of online and offline platforms, including Taobao, Douyin, Kuaishou, and more.

The exponential growth of the livestream commerce market in China is significant. From less than 120 billion RMB in 2018, the gross merchandise value of eCommerce live streaming surged to 2.27 trillion RMB in 2021, marking an increase of over 18 times. Recent reports indicated that in 2023, the market had reached a projected value of 4.9 trillion RMB, showcasing its rapid expansion and promising potential.¹

With the potential to tap into the vast China market, estimated at over 1.4 billion people, the Malaysia Pavilion represents a gateway to unprecedented revenue streams for Treasure Global. Through authentic Malaysian products, the company aims to foster a sense of trust and reliability in the marketplace. This strategic partnership aligns seamlessly with Treasure Global's mission to revolutionize digital experiences and drive sustainable growth in emerging markets.

Furthermore, as China emerges as a key player in global e-commerce, the establishment of the "Malaysia National Pavilion" at the Shanghai West Suburban International Food Industry Exhibition and Sales Center positions Treasure Global at the forefront of cross-border trade between Malaysia and China. This initiative not only amplifies Treasure Global's presence in the region but also underscores its commitment to promoting cultural exchange and economic cooperation between the two nations.

"The exponential growth of livestream commerce in China further solidifies our confidence in this strategic partnership. Through our collaboration with the Shanghai Guangxi Chamber of Commerce, we are poised to unlock immense value and drive substantial revenue growth," said Mr. Sam Teo, Chief Executive Officer of Treasure Global.

¹<https://sekkeidigitalgroup.com/live-commerce-in-china/>

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 March 19, 2024, ZCITY boasts over 2,695,549 registered users.

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

About Shanghai Guangxi Chamber of Commerce:

The Shanghai Guangxi Chamber of Commerce (the “Chamber”), established in Shanghai on April 15, 2008, stands as a distinguished social organization with over 500 member units, spanning various industries. It operates as a voluntary association formed by Guangxi-based enterprises, officially registered and approved by the Shanghai Municipal Civil Affairs Bureau. The Chamber plays a pivotal role in facilitating collaborations between Guangxi-based businesses and international partners, actively contributing to the forefront of China-Malaysia cooperation. Led by its flagship enterprise, Shanghai Hushang Agricultural Products Co., Ltd., the Chamber actively engages in promoting bilateral trade and cultural exchange between China and Malaysia. Through strategic initiatives and partnerships, it aims to foster economic development, enhance trade relations, and promote mutual understanding between Guangxi and international communities.

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. It is important to carefully consider statements containing these words as they discuss future expectations and plans, projecting future results of operations or financial conditions, or presenting other forward-looking information. Forward-looking statements are not guarantees of future performance; they 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. These risks and uncertainties are detailed 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 with the Securities Exchange Commission (“SEC”). Copies of these documents are available on the SEC’s website, www.sec.gov. As forward-looking statements cannot be predicted or quantified, actual results may differ materially from those expressed or implied by such 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.