

June 14, 2024



# Treasure Global Inc Announces New Chief Executive Officer

NEW YORK and KUALA LUMPUR, Malaysia, June 14, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), a leading technology solutions provider, today announced the appointment of Mr. Carlson Thow as its new Chief Executive Officer, succeeding Mr. Sam Teo, who has resigned from his position.

Mr. Thow, previously the Group Chief Legal Officer of Nasdaq-listed VCI Global Limited (NASDAQ: VCIG), brings extensive expertise in corporate leadership, business strategy, and driving successful business transformations. During his tenure at VCI Global Limited, Mr. Thow played a pivotal role in guiding the company through a successful transition from a private entity to a publicly listed company on The Nasdaq Stock Market LLC ("Nasdaq"). His strategic vision and leadership were instrumental in overseeing the company's expansion strategies, driving revenue growth, and enhancing shareholder value.

Mr. Thow's business acumen extends beyond legal matters. He has a proven ability to identify opportunities for operational efficiency, streamline processes, and implement strategic initiatives to drive business performance. His expertise in mergers and acquisitions, capital markets, and corporate finance has been instrumental in shaping successful business strategies for various organizations. Now, as he takes on the role of Chief Executive Officer at Treasure Global, Mr. Thow's extensive business background and leadership experience will be invaluable in driving the company's strategic direction, fostering innovation, and delivering sustainable growth.

Mr. Thow graduated with a Bachelor of Laws from the University of Northumbria at Newcastle, a Master of Laws from the University of Malaya, and a Master of Business Administration from the University of Lancaster. He also obtained a Certificate of Legal Practice from the Legal Profession Qualifying Board of Malaysia and was admitted as an Advocate and Solicitor of the High Court of Malaya.

The Board of Directors wishes to extend its gratitude to Mr. Sam Teo for his invaluable contributions. Additionally, the Board welcomes Mr. Thow to his new role and is confident that his expertise and leadership will drive Treasure Global towards continued success.

The Company entered into an employment agreement with Mr. Thow in which Mr. Thow is entitled, among other things, to \$120,000 worth of shares of common stock of the Company, of which \$10,000 worth of shares of common stock shall be issued to Mr. Thow at the end of each month during his first year of employment.

## **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 May 5, 2024, ZCITY boasts over 2,699,216 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. 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 and Exchange Commission (“SEC”). Copies of these documents are available on the SEC’s website, [www.sec.gov](http://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.