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Treasure Global Inc Announces New Leadership Team to Drive New Vision and Strategy Forward

NEW YORK and KUALA LUMPUR, Malaysia, June 25, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), a leading technology solutions provider, is pleased to announce the appointments of Mr. Henry Chai, as Chief Operating Officer (COO), and Ms. Sook Lee Chin, as Chief Financial Officer (CFO), marking a strategic move by the Company to usher in a new phase of growth and innovation.

"With a focus on revitalizing the company's vision and strategy, this leadership team is poised to drive success in the fast-paced technology landscape and guide our Company towards new business ventures, including the incubation of innovative technology projects. This strategic direction aligns with our commitment to leveraging the latest technologies to deliver exceptional value to our stakeholders. The addition of this dynamic new leadership team is set to further broaden our skill sets and strategic orientation, foundational to our next phase of growth and innovation," said Mr. Carlson Thow, the CEO of Treasure Global.

Mr. Henry Chai, the newly appointed COO, brings a wealth of strategic vision and valuable insights to the company. His expertise spans overseeing technology operations in blockchain companies and managing software development for broker management systems interfacing with major exchanges like Bursa Malaysia, SGX, Nasdaq, and NYSE. Henry's extensive experience in technology development, product testing, operational maintenance, and driving new business initiatives will play a crucial role in advancing the Company's operational excellence and growth strategies.

Ms. Sook Lee Chin, the newly appointed CFO, brings over 12 years of extensive experience in accounts and finance across multiple industries, including investment holding, advertising and marketing, and the medical sector. As a Fellow member of the Association of Chartered Certified Accountants (FCCA) and a member of the Malaysian Institute of Accountants (MIA), Ms. Chin brings invaluable expertise in financial planning, risk management, and investor relations. Her strategic financial insights, honed through her experience with complex financial structures and dynamic industry environments, will be crucial as the Company explores new business ventures and investment opportunities, ensuring a solid foundation for sustainable growth.

"Treasure Global's strategic vision is to integrate cutting-edge technologies into our operations, with a particular focus on transformative innovations like the AI-driven ZCITY Super App. This revolutionary platform exemplifies our commitment to enhancing the digital ecosystem for our users, providing a unified interface for e-payments, rewards, and financial management. Our mission is to enhance our operational capabilities through the adoption of sophisticated technological solutions, fostering a culture of continuous innovation. As COO, I

am committed to driving this transformation, ensuring our processes are optimized and that we capitalize on new growth opportunities. This approach aligns with our goal to deliver superior value to our clients and stakeholders, solidifying TGL's position as an industry leader," said Henry Chai.

As Treasure Global continues to grow and evolve, our leadership team anticipates a positive impact on the company's future. The strategic initiatives and new business ventures under this leadership will reinforce our commitment to innovation and excellence.

The Company has entered into employment agreements with the newly appointed COO, Mr. Henry Chai, and CFO, Ms. Sook Lee Chin, that, among other things, each is entitled to \$80,000 worth of shares of common stock of the Company, of which \$6,666.67 worth of shares shall be issued to them at the end of each month during their 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>.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that are subject to various risks and uncertainties. Such statements include statements regarding the Company's ability to grow its business and other statements that are not historical facts, including statements which may be accompanied by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Actual results could differ materially from those described in these forward-looking statements due to certain factors, including without limitation, the Company's ability to achieve profitable operations, customer acceptance of new products, the effects of the spread of Coronavirus (COVID-19) and future measures taken by authorities in the countries wherein the Company has supply chain partners, the demand for the Company's products and the Company's customers' economic condition, the impact of competitive products and pricing, successfully managing and, general economic conditions and other risk factors detailed in the Company's filings with the United States Securities and Exchange Commission (SEC). The forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any responsibility to update the forward-looking statements in this release, except in accordance with applicable law.

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Source: Treasure Global Inc.