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ZCITY Strategically Partners with Ezytronic to Develop and Support AI GPU Computing Rental Services

KUALA LUMPUR, Malaysia, July 01, 2024 (GLOBE NEWSWIRE) -- ZCITY Sdn Bhd ("ZCITY" or the "Company"), the fully-owned subsidiary of Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "TGI"), a leading technology solutions provider, is pleased to announce its strategic partnership with Ezytronic Sdn Bhd ("Ezytronic") to develop and support Artificial Intelligence (AI) Graphics Processing Unit (GPU) rental services. This collaboration represents a significant step in ZCITY's efforts to enhance its technological offerings and meet the increasing demand for high-performance computing resources.

The partnership is expected to increase revenue streams for ZCITY by capitalizing on the rapidly growing demand for AI GPU rental services. As businesses across various industries increasingly adopt AI technologies, the need for robust and scalable computing resources is becoming more critical. ZCITY aims to leverage this trend by providing advanced GPU rental solutions that cater to the evolving needs of its clients.

Ezytronic will play a crucial role in this partnership by handling the deployment and support for clients who rent the AI GPU services, ensuring top-notch service and support, and enabling clients to effectively utilize AI technologies for their business operations. This strategic partnership enables the Company to significantly enhance its capabilities in AI GPU computing rentals, catering to the surging demand for high-performance computing resources critical for AI-driven applications across diverse industries. The collaboration includes the provision of cutting-edge Nvidia AI GPUs such as the H200, H100, and A100 series, which are highly sought after for their advanced capabilities in accelerating artificial intelligence workloads.

Ezytronic, a prominent IT solutions and services provider in Malaysia with a strong market presence, serves over 3,000 small and medium enterprises (SMEs), focusing on providing end-to-end IT solutions and services to the majority of the business segments in Malaysia. Ezytronic is dedicated to sourcing and implementing new IT solutions that adhere to customer requirements and market trends, ensuring exceptional after-sales service and maintaining a robust customer base.

The global cloud GPU market is experiencing rapid growth, driven by increasing demand for high-performance computing and the proliferation of AI and machine learning applications. According to Credence Research, the market is projected to grow from USD 3.17 billion in 2023 to a significant USD 47.24 billion by 2032, reflecting a robust compound annual growth rate (CAGR) of 35%. The expansion is further fuelled by the increase in data-intensive tasks across diverse industries including healthcare, finance, and entertainment.

"We are thrilled about this collaboration with Ezytronic, which marks the Company's strategic

entry into the AI GPU rental services industry. This initiative underscores our commitment to expanding our capabilities and entering new markets with advanced technology solutions. By leveraging state-of-the-art Nvidia AI GPUs, we aim to empower businesses across industries with unparalleled computing resources, enabling them to drive innovation and achieve operational excellence,” said Mr. Carlson Thow, the CEO of Treasure Global Inc.

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.