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Treasure Global Strategically Collaborates with VCI Global and Cogia to Rollout VCIG Secure Cogia Messenger Integrated with Cryptocurrency Wallet for ZCITY's 3 Million Users

NEW YORK and KUALA LUMPUR, Malaysia, July 16, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), a leading technology solutions provider, is thrilled to announce its collaboration with VCI Global Limited (NASDAQ: VCIG) ("VCIG") and Cogia AG ("Cogia") to strategically plan the rollout of VCIG Secure Cogia Messenger, an integrated secure messenger application with a cryptocurrency wallet for the ZCITY App, enhancing communication and financial services for ZCITY's 3 million users.

The strategic rollout introduces the VCIG Secure Cogia Messenger, a secure messenger application that combines military-grade encryption with an integrated cryptocurrency wallet. This initiative initially targets Treasure Global's 3 million ZCITY users, aiming to achieve 1 million active users rapidly. It effectively addresses the needs of unbanked populations by providing both secure communication and financial services, while also offering a robust alternative to existing messaging platforms, significantly enhancing user privacy and financial functionalities.

"Our ZCITY Super App is to be a unique digital ecosystem that revolutionizes and simplifies the e-payment experience for consumers through advanced AI-powered features. We are excited to offer our ZCITY users this innovative secure messaging and payment solution. This aligns perfectly with our mission to enhance the digital lives of our users and provide them with valuable, cutting-edge services," said Carlson Thow, CEO of Treasure Global Inc.

The integrated cryptocurrency wallet allows ZCITY's users to efficiently send, receive, and store digital assets, including cryptocurrency rewards, facilitate secure communication within the ZCITY community, and enhance privacy, positioning it as a comprehensive solution for secure communication and seamless financial transactions.

Dato' Victor Hoo, Group Executive Chairman and Chief Executive Officer of VCI Global, said, "This rollout marks a significant milestone in our partnership with Cogia AG and Treasure Global Inc. By combining secure messaging with integrated cryptocurrency functionality, we're providing a comprehensive solution that addresses both communication privacy and financial inclusion."

This strategic initiative leverages VCI Global's expertise and Cogia AG's advanced secure messaging technology to drive adoption and growth in the Southeast Asian market. The

intended design creation to unveiling a ZCITY Super App is to revolutionize secure communication and financial transactions for millions of users, with a particular emphasis on addressing the needs of unbanked populations.

Pascal Lauria, Chief Executive Officer of Cogia AG, said, “Our expertise in secure communication and AI technology has enabled us to develop a cutting-edge platform. By integrating it with TGL's ZCITY ecosystem, we're poised to make a significant impact in the digital communication and fintech sectors.”

The rollout of the ZCITY Super App will be implemented in phases, starting with a limited group of ZCITY users and subsequently expanding to the broader user base. This phased strategy enables the collection of real-time feedback and supports continuous improvements to the application.

About Treasure Global Inc:

Treasure Global is a leading 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 App 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.