

August 16, 2024



Treasure Global Inc Announces Request to Withdraw S-1 Registration Statement

NEW YORK and KUALA LUMPUR, Malaysia, Aug. 16, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc. (NASDAQ: TGL) ("Treasure Global" or the "Company"), a leading technology solutions provider, today announced that it has submitted a request to withdraw its S-1 Registration Statement originally filed with the U.S. Securities and Exchange Commission (SEC) on July 26, 2024.

The Registration Statement has not been declared effective by the SEC, and no securities have been sold in connection with the offering described in the Registration Statement.

This strategic move is in response to current market conditions, including recent declines in the Company's share prices. Withdrawing the S-1 Registration Statement aligns with the Company's ongoing strategic direction and reflects a broader effort to protect shareholder value and better pursue initiatives that will support the Company's growth over the long term.

"We have been prompted to reassess our approach, and we believe that withdrawing the S-1 Registration Statement is the most prudent course of action given the current market environment. Our management team is as committed as ever to pivot in response to these challenges," said Carlson Thow, CEO of Treasure Global. "We are actively evaluating alternative funding and strategic options. Our focus is now on refining our business strategy that aligns with our vision of positioning the Company for an accelerated growth trajectory. We remain committed to enhancing shareholder value and are confident in our strategy moving forward."

About Treasure Global Inc:

Treasure Global is a leading Malaysian solutions provider developing innovative technology platforms. Treasure Global has developed the ZCITY Super App, a unique digital ecosystem that transforms and simplifies the e-payment experience for consumers, while simultaneously allowing them to earn rewards. As of August 9, 2024, ZCITY Super App boasts over 2.7 million 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 the 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. 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.

For further information, please contact:

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Source: Treasure Global Inc.