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Treasure Global Signs MOU With Leading Regional Payment Gateway Provider in South-East Asia, iPay88

iPay88 To Become TGI's Exclusive Payment Gateway Partner For its Proprietary App, ZCITY

Partnership Supports Regional Expansion Strategy For ZCITY and Tazte Platforms

NEW YORK and KUALA LUMPUR, Malaysia, Nov. 03, 2022 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("TGI" or the "Company"), an innovative e-commerce platform providing seamless payment solutions and rewards programs, today announced that it has signed a Memorandum of Understanding with iPay88 Holding Sdn Bhd ("iPay88"), a leading payment company that offers e-commerce, retail, online banking, e-wallets solutions and more to its merchants in South-East Asia, to become TGI's exclusive payment gateway partner for its proprietary ZCITY App ("ZCITY"), as well as a partner for TGI's digital food and beverage ("F&B") management platform, Tazte.

Under the terms of the agreement, iPay88 will provide e-commerce and retail payment solutions for ZCITY, not only in Malaysia but also additional South-East Asian countries including Indonesia, Thailand and the Philippines, supporting ZCITY's future regional expansion. iPay88 also offers features such as recurring payment solutions and "buy now pay later" which the Company has the opportunity to leverage in the future.

In addition, partnering with iPay88 provides access to its large F&B merchant list. As part of the agreement, iPay88 will promote Tazte as one of its exclusive collaboration partners prompting F&B merchants to sign up for Tazte as their Manage Software as a Service Solution.

"Partnering with iPay88, the leading payment gateway provider in South-East Asia, is an important milestone for TGI as we execute upon our regional expansion strategy for our ZCITY and Tazte apps. iPay88 not only has access to much of South-East Asia, they also have an impressive brand presence and recognition that TGI is thrilled to align with. Achieving strategic partnerships like this one is critical for TGI to accelerate the onboarding of users and merchants, as well as continue to build our credibility in Malaysia and throughout South-East Asia. We look forward to establishing a strong relationship with iPay88 and exploring additional collaborations in the future," said Sam Teo, Chief Executive Officer of TGI.

"iPay88 recognizes the benefits that TGI's ZCITY and Tazte platforms provide by simplifying and streamlining payment solutions and digital systems for our users. We're excited to start a long relationship with TGI that is mutually beneficial to our user bases," said Lim Kok Hing, Chief Executive Officer of iPay88.

About iPay88

iPay88 Holding Sdn Bhd is the leading regional payment gateway provider in South-East Asia. Since 2006, iPay88 has successfully provided e-commerce and online payment services to more than 40,000 merchants regionally and globally. Headquartered in Kuala Lumpur, iPay88 has a presence in Indonesia, Philippines, Cambodia, Thailand and Singapore and currently engages over 250 professionals across its offices.

About Treasure Global Inc

TGI is an innovative Malaysian e-commerce platform providing seamless payment solutions for consumers and merchants with instant rebates and affiliate cashback programs. On a mission to bring together the worlds of online e-commerce and offline physical retailers, TGI is developing a portfolio of leading digital platforms for use throughout Southeast Asia and Japan. In June 2020, TGI launched its proprietary product, the ZCITY App, a unique digital ecosystem that transforms and simplifies the e-payment experience for consumers, while simultaneously allowing them to earn rewards. In the ZCITY ecosystem, users can utilize Tazte, a revenue generating digital F&B management system providing merchants with a one-stop touchless management and automated solution to digitalize their businesses. As of September 2022, ZCITY had over 2,200,000 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. You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information. Forward-looking statements are not guarantees of future performance, 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, including those set forth in the Risk Factors section of the Company’s registration statement and preliminary prospectus for the Company’s initial public offering filed with the SEC. Copies of these documents are available on the SEC’s website, www.sec.gov. These forward-looking statements cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking 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.

For further information, please contact:

U.S. Investor Contact

Allison Soss
KCSA Strategic Communications
ir_us@treasuregroup.co

Malaysian Investor Contacts

ir_my@treasuregroup.co

Media Contact

Sue Chuah, Chief Marketing Officer
Treasure Global Inc
mediacontact@treasuregroup.co



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