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Treasure Global Signs Strategic Partnership MOU in Malaysia with Boost, A Leading Regional Full Spectrum Fintech Player

Expanding TGI's Network Of Merchants And Increasing Brand Exposure For TAZTE

NEW YORK and KUALA LUMPUR, Malaysia, Jan. 10, 2023 (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 ("MOU") to discuss a new strategic partnership in Malaysia with Boost, a regional full spectrum fintech player. As a continuation of TGI's business collaboration with Boost, the new partnership will seek to leverage digital financing solutions from Boost Credit, an AI-based lending business which offers a range of lending services such as working capital financing, invoice financing and supply chain financing to financially empower small and medium enterprises ("SMEs") in Malaysia.

Under the agreement, Boost Credit's digital financing solutions will be onboarded into TGI's TAZTE program, connecting TGI with a growing network of merchants and food and beverage ("F&B") providers as potential users of its TAZTE and ZCITY platforms. In addition, the partnership will increase TGI's brand exposure, building awareness amongst the Malaysian business and F&B providers.

"The strategic partnership with Boost is key in expanding TGI's reach with merchants and F&B providers throughout Malaysia, enabling us to onboard them directly as users to our TAZTE platform," said Sam Teo, Chief Executive Officer of TGI. "Collaborating with the regional fintech player is also significant for TGI to strengthen our brand awareness and credibility in the region as a valued provider of innovative payment solutions. This is a key example of TGI executing on our strategic plan to secure relevant partnerships in Southeast Asia, through which we can offer solutions to their members and increase our reach and conversion to users on our channels."

"Our core focus at Boost has always been to narrow the financial inclusion gap by empowering SMEs with simplified digital financial tools, so that they can continue their business aspirations without financial worry. Through our partnership with TGI, TAZTE's network of merchants will receive digital financing support through Boost Credit and in turn, our base of merchants will be able to leverage TAZTE's platform to streamline their operations and management systems. For us, this is another step in paving the way for the underserved community to be unstoppable to achieve their business goals," said Sheyantha Abeykoon, Group Chief Executive Officer of Boost.

About Boost

Boost is the regional full spectrum fintech arm of Axiata Digital Capital that financially empowers millions of customers, both users and merchants, across 7 countries in Southeast Asia. Through its ever-expanding fintech ecosystem spanning its all-in-one fintech app, merchant solutions, AI-based lending business, and cross-border payment platform, Boost continuously paves the way for unstoppable growth and greater financial inclusion through the power of technology and artificial intelligence. Be unstoppable with Boost, your simplified access to digital financial services, all in one powerful fintech platform.

Users can download Boost from the [Google Play Store](#), [App Store](#) or [HUAWEI AppGallery](#). For more information, check out the website at www.myboost.com.my, newsroom <https://www.myboost.com.my/newsroom/>, or follow Boost on Facebook (<https://www.facebook.com/myboostapp/>) and Instagram (<https://www.instagram.com/myboostapp/>).

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 November 30, 2022, ZCITY had over 2,300,000 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.

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