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Treasure Global's ZCITY Announces Collaboration with ZUS Coffee to Offer Rewards for New Members, Driving User Acquisition and Extending Market Reach

NEW YORK and KUALA LUMPUR, Malaysia, June 01, 2023 (GLOBE NEWSWIRE) -- **Treasure Global Inc (NASDAQ: TGL) ("Treasure Global", or the "Company")**, an innovative technology solutions provider, today announced that its proprietary lifestyle app, ZCITY, will partner with tech-enabled Malaysian coffee chain, ZUS Coffee, to provide exclusive incentives for new ZCITY users on coffee purchases from ZUS.

The collaboration allows ZCITY and ZUS Coffee to tap into each other's significant user bases, attracting new customers to ZCITY, growing brand reach and recognition, expanding market reach, and offering rewards for consumers. ZCITY currently has over 2.4 million registered users, while ZUS Coffee has 230 coffee outlets in Malaysia.

In addition, ZUS Coffee plans to open over 100 new outlets throughout the country in 2023, providing a significant future partnership opportunity for ZCITY.

"By leveraging technology and fostering strategic collaborations, ZCITY continues to revolutionize how individuals approach their everyday expenditures, providing rewards that will help our users gain savings on everyday items, such as coffee. We are excited to partner with ZUS Coffee to provide an affordable solution that allows our users to enjoy their favorite cup of coffee without straining their wallets. The collaboration will enable ZCITY and ZUS Coffee to leverage our combined significant customer bases to grow our reach, increase user acquisition and enhance brand recognition, in line with our regional expansion plans," said Sam Teo, Founder and Chief Executive Officer of ZCITY.

When ZCITY app users make bill payments, purchase groceries, buy e-Vouchers, or shop on their favorite e-commerce stores through the ZCITY app, they can unlock a range of benefits and rewards. Users can use the app to earn Zcoins, an official virtual reward currency created to reward ZCITY users with exclusive discounts, special offers, and additional savings on their next payment transaction. With ZCITY, users can save money while simultaneously enjoying their shopping experiences and maximizing their overall value.

About ZUS Coffee

At the heart of ZUS Coffee, our mission is to bring specialty coffee - inherently seen as expensive - to the local community at an affordable price. We strive to understand what coffee means to you and commit ourselves to delivering greater convenience and accessibility for the community. At every touchpoint, we aim to deliver the best ZUS Coffee experience to ensure that ZUS Coffee is always a Necessity, not a Luxury. To experience the "thunder", please visit us at the nearest ZUS Coffee outlet or online at

<https://zuscoffee.com/>.

About ZCITY

The ZCITY App, developed by Gem Reward Sdn Bhd. ("GEM"), is a cutting-edge digital ecosystem that revolutionizes and streamlines the e-payment process for consumers while allowing them to earn rewards. Powered by Nasdaq-listed Treasure Global Inc (NASDAQ: TGL), its proprietary ZCITY App offers consumers and merchants innovative solutions that simplify and enhance the shopping experience, resulting in increased user engagement and valuable data collection. Moreover, it transforms consumers' e-payment experiences by allowing them to earn rewards through cashless transactions, including rebates at online and offline retail outlets, instant rebates, and participation in affiliate cashback programs.

Learn more about ZCITY at <https://zcity.io/>

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 F&B 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 SEA for popular restaurant chains, while providing them with the TAZTE solution. As of March 31, 2023, ZCITY had over 2,400,000 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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