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# Treasure Global Announces Memorandum of Understanding with the Malaysia Retail Chain Association, Making TAZTE its Exclusive Partner and Recommended F&B System of Choice

## MRCA To Recommend TAZTE As Digital F&B Management System To Its 500 Merchant Members With Over 40,000 Outlets

NEW YORK and KUALA LUMPUR, Malaysia, July 10, 2023 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("TGL", "Treasure Global," or the "Company"), an innovative technology solutions provider, today announced that it has signed a Memorandum of Understanding (MOU) collaboration agreement with the Malaysia Retail Chain Association (MRCA) for TAZTE to become its exclusive partner as the recommended digital F&B management solution to its members in Malaysia.

TAZTE is TGL's digital F&B management system providing merchants with a one-stop automation solution to streamline their business operations, improving operational efficiency and achieving cost savings for merchants.

As part of the agreement, MRCA will select TAZTE as its main F&B system of choice and recommend TAZTE as the digital F&B management system to its members to subscribe as TAZTE merchants.

The MRCA has over 500 merchant members across Malaysia, representing more than 40,000 outlets.

Sam Teo, Chief Executive Officer of TGL, commented, "We believe that TAZTE will revolutionize the F&B industry, and our partnership with MRCA is pivotal in expanding the adoption of TAZTE across Malaysia to its significant member base. TGL is proud to collaborate with the MRCA and help its merchants to automate and improve their F&B management systems in an industry which currently faces many inefficiencies. TGL continues to roll out TAZTE to F&B merchants in Malaysia, and we look forward to further expanding TAZTE's brand exposure and reach in Southeast Asia in the coming months."

### **About the Malaysia Retail Chain Association**

MRCA, founded in 1992, with a vision of uniting all Malaysian Retailers as a single community in addressing concerns as a single voice, and to use this platform to engage with various organizations such as Government agencies, societies of interest to form collaborations which benefits its members in all fronts. MRCA and its members have

journeyed long and far in establishing themselves in the international retail fraternity, with more than 500 members representing over 40,000 outlets, providing more than 400,000 job opportunities in Malaysia and abroad. MRCA also host member brands and businesses championing Malaysian retail beyond our shores and the ASEAN region stimulating growth and garnering recognition for the enterprising spirit of Malaysia.

### **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 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](http://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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