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Treasure Global's ZCITY Launches Live Commerce Solution on Meta Platforms

Taps into Malaysia's Exponential Growth in e-Commerce, Projected to Reach \$20.93 Billion by 2029

NEW YORK and KUALA LUMPUR, Malaysia, Jan. 10, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("TGL," "Treasure Global" or the "Company"), an innovative technology solutions provider, today announced its next live commerce achievement with ZCITY, its innovative e-commerce subsidiary, utilizing Meta as the platform for its next live commerce event, and continuing to push the boundaries of innovation in the digital age. ZCITY's live commerce events on platforms like Meta and TikTok are expected to open opportunities for additional revenue for the Company.

Revolutionizing Live Commerce: A Duo of Innovation

Building on ZCITY's initial groundbreaking achievement as the first business in Malaysia to conduct a live commerce session on TikTok and to partner a human host with an artificial intelligence ("AI") robot host, TGL now introduces a similar innovation on Meta Platforms. The AI robot, equipped with advanced language capabilities, will engage with thousands of viewers in multiple languages, breaking down language barriers and enhancing accessibility.

The Live Commerce Revolution: A Lucrative Market Landscape

Live commerce is not just a trend; it's a lucrative market that's reshaping the future of e-commerce. With Malaysia's e-commerce market projected to reach US\$20.93 billion by 2029, TGL is strategically positioned to tap into this exponential growth.¹

Global Success Stories in Live Commerce

As live commerce becomes an integral part of the sales channel globally, success stories abound. Top global brands like Louis Vuitton, Gucci, Kiehl's and Coach have integrated live commerce into their marketing strategies.² Additionally, Caterpillar Technology Sdn Bhd, TGL's strategic partner, has achieved a highest daily live result reaching RM1 million in sales during its live commerce sessions. This achievement underscores the immense revenue potential and effectiveness of live commerce.

Tapping into Meta Live Commerce: A Vast Market Awaits

With the upcoming live commerce event on Meta Platforms, TGL is set to tap into a vast market. Meta Platforms, with its millions of active users, presents an unparalleled opportunity to showcase products, engage with a global audience and drive revenue growth. As an early adopter of live commerce in the region, TGL believes that it will achieve not just participation but prominence in the evolving landscape of digital commerce.

Caterpillar Tech's Integration: A Catalyst for Revenue Growth

The integration of Caterpillar Technology, with its daily outbound capacity of 5,000 orders

and a peak capacity of 15,000 orders, adds a robust infrastructure for efficient live commerce operations. The previous success of Caterpillar Technology in achieving a high daily live result of RM1 million in sales is an example of the revenue potential that can be unlocked through strategic live commerce initiatives.

A Diverse Product Showcase: Catering to a Global Market

ZCITY's live commerce event will feature a diverse range of products sourced from China's 24x7 live commerce mall. With a few hundred thousand products available, this extensive showcase not only reinforces ZCITY's commitment to a groundbreaking, cross-border shopping experience but also positions TGL to cater to the diverse needs of a global market.

Tapping into the Meta Live Commerce Market Size

This strategic move into Meta Platforms positions TGL to tap into the vast market size of Meta Live Commerce. With millions of active users on Meta Platforms, the live commerce event has the opportunity to reach a global audience.

"Today marks a historic moment not only for Treasure Global and ZCITY but for the entire e-commerce industry. Our AI-human hosted live commerce sessions have surpassed expectations, showcasing the immense potential of innovative technology in reshaping the way consumers interact with brands to enhance the shopping experience. This success underscores our commitment to pushing the boundaries of what's possible and redefining the future of e-commerce," said Sam Teo, Chief Executive Officer of Treasure Global.

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 Southeast Asia for popular restaurant chains, while providing them with the TAZTE solution. As of November 28, 2023, ZCITY had over 2,670,000 registered users.

For more information, please visit <https://treasureglobal.co/>.

About Caterpillar Technology Sdn Bhd

Caterpillar Sdn Bhd stands as a beacon of innovation in the dynamic world of Southeast Asian commerce. They specialize in revolutionizing the concept of cross-border live selling, harnessing digital technology to reshape the traditional boundaries of marketing and sales.

They have established strong partnerships with SAHA Group in Thailand and Yowant in China, enhancing their ability to reach diverse markets and incorporating international expertise into our service portfolio.

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 Annual Report on Form 10-K for the fiscal year ended June 30, 2023 and subsequent filings filed with the Securities Exchange Commission ("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

Erika Kay

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

¹[https://www.mordorintelligence.com/industry-reports/malaysia-ecommerce-market#:~:text=Malaysia%20E%2DCommerce%20Market%20Analysis,period%20\(2024%2D2](https://www.mordorintelligence.com/industry-reports/malaysia-ecommerce-market#:~:text=Malaysia%20E%2DCommerce%20Market%20Analysis,period%20(2024%2D2)

²<https://www.linkedin.com/pulse/trd-issue-41-insight-how-live-commerce-transforming-shopping/>



Source: Treasure Global Inc.