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Treasure Global and AIO Synergy Solutions Collaborate on Development of Data Center for AI Applications

Unveiling Next-Generation Solutions and an Exclusive State-of-the-Art Data Center for Southeast Asia

NEW YORK and KUALA LUMPUR, Malaysia, Jan. 17, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("TGL," "Treasure Global" or the "Company"), an innovative technology solutions provider, and AIO Synergy today announced that they have entered into a strategic alliance aimed at reshaping the landscape of artificial intelligence ("AI"). This collaboration, strategically timed amidst Southeast Asia's booming digital economy, works toward the development of next-generation AI solutions and an exclusive state-of-the-art data center created specifically for AI applications.

The dedicated AI data center facility will serve as a hub for cutting-edge AI data analytics and the creation of AI-generated human experiences and is engineered to meet the unique demands of AI workloads, ensuring optimal performance and efficiency.

The initial focus of this partnership is on the Malaysian market, where both TGL and AIO Synergy are committed to providing transformative AI solutions to businesses across various industries. By positioning their companies to capitalize on the Southeast Asian AI market's projected growth, TGL and AIO Synergy believe they are poised for expansion, leveraging the region's burgeoning interest and investment in AI. This collaboration not only marks a milestone for the two companies but is also a significant step towards fostering innovation and technological excellence in the Southeast Asian region at an opportune time.

In 2023, the Malaysian government intensified efforts to boost its digital economy, now recognized as one of the fastest-growing sectors in the country. With an impressive US\$15.7 billion invested in the sector during the third quarter of 2022 alone, digitalization and automation have become integral components of Malaysia's New Industrial Master Plan 2030 (NIMP 2030).¹ This plan is expected to position Malaysia as a high technology center and a regional leader in the digital economy.

The AI market in Southeast Asia is projected to reach US\$10.05 billion in 2024, with an anticipated annual growth rate of 17.83%, reaching US\$26.89 billion by 2030.²

"As Southeast Asia makes unprecedented strides in digitalization, our collaboration with AIO Synergy is poised to offer advanced AI solutions that align with the evolving needs of businesses in the region," said Sam Teo, Chief Executive Officer of TGL. "Our plan is not just keeping pace with this growth; we believe we are actively contributing to shaping the future of AI technology in Southeast Asia and have once again proven our leadership

position in the AI and digital e-commerce space.”

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 AIO Synergy Solutions Sdn Bhd

Established in 2014, AIO Synergy Solutions Sdn Bhd stands as a pioneering IT services development company. Renowned for unique capabilities in development services and immersive experiences, the company operates as a boutique solutions provider, specializing in highly challenging and technical solutions. With a dedicated team of 50 skilled solution specialists, AIO Synergy excels in cutting-edge IT services, complemented by proprietary mobile and desktop applications. At AIO Synergy, the mission is to deliver value-added solutions, meeting customers’ business requirements and enhancing processes through the active use of digital platforms and mobile applications. The vision is to evolve into a global platform provider, connecting communities and empowering businesses of all sizes with innovative development strategies.

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.

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¹<https://www.businesstoday.com.my/2023/12/14/how-ai-will-shape-the-malaysian-tech-landscape-in-2024/>

²<https://www.statista.com/outlook/tmo/artificial-intelligence/southeast-asia#market-size>



Source: Treasure Global Inc.