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# Treasure Global's ZCITY Secures US\$2 Million Marketing Contract through its AI Marketing Engine

## Promoting Prestige Korean Beauty Products to Malaysia and Southeast Asia market

NEW YORK and KUALA LUMPUR, Malaysia, May 09, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), an innovative technology solutions provider, is thrilled to announce that its subsidiary, ZCITY, has secured a groundbreaking US\$2 million marketing contract. This contract, honored by Satria Dunia Sdn Bhd, aims to promote prestige Korean beauty products through ZCITY's advanced artificial intelligence marketing engine ("AI Marketing Engine").

This strategic move signifies a significant milestone for Treasure Global as ZCITY expands its presence and capabilities in the beauty industry. Leveraging ZCITY's cutting-edge artificial intelligence technology, Treasure Global is poised to maximize brand visibility and drive sales growth for its clients' Korean beauty products.

The Malaysian beauty market presents immense potential for revenue generation, with Korean beauty products gaining significant traction in recent years. According to market statistics, the revenue of the Korean beauty products market in Malaysia is projected to surge, with a compound annual growth rate ("CAGR") of 9.54% from 2023 to 2032. In 2022 alone, the market revenue was valued at approximately US\$313 million, underscoring the lucrative opportunities present in the region.<sup>1</sup>

"This alliance underscores our commitment to revolutionizing the beauty industry through innovative marketing solutions. With ZCITY's AI Marketing Engine, we are well-positioned to capitalize on the burgeoning demand for prestige Korean beauty products in Malaysia and beyond. This collaboration represents a strategic move to drive revenue growth and solidify our presence in the dynamic beauty market," said Sam Teo, Chief Executive Officer of Treasure Global.

<sup>1</sup><https://www.statista.com/statistics/1452787/malaysia-k-beauty-market-revenue/>.

### 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 food and beverage 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 March 19, 2024, ZCITY boasts over 2,695,549 registered users.

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

### **About Satria Dunia Sdn Bhd**

Satria Dunia Sdn Bhd has established itself as a trusted name in the cosmetics market, serving as the main distributor for a diverse range of esteemed Korean brands. With a commitment to quality and authenticity, Satria Dunia ensures that beauty enthusiasts have access to the latest trends and most sought-after products from Korea's vibrant beauty scene.

### **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. It is important to carefully consider statements containing these words as they discuss future expectations and plans, projecting future results of operations or financial conditions or presenting other forward-looking information. Forward-looking statements are not guarantees of future performance; they 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. These risks and uncertainties are detailed 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 with the SEC. Copies of these documents are available on the SEC's website, [www.sec.gov](http://www.sec.gov). As forward-looking statements cannot be predicted or quantified, actual results may differ materially from those expressed or implied by such 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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