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# Treasure Global's ZCITY to Launch its own Mobile Virtual Network with AI-Powered Crypto Mining Capability, Riding the Wave of a US\$135 Billion Market Opportunity by 2030

## Continuing Blockchain Innovation: Unleashing a Projected US\$25 Million Revenue Potential

NEW YORK and KUALA LUMPUR, Malaysia, May 20, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), an innovative technology solutions provider, proudly announces a strategic potential collaboration between its subsidiary, ZCITY, and a leading telecommunications company. This partnership aims to introduce a groundbreaking artificial intelligence ("AI")-powered crypto mining service integrated with ZCITY's new Mobile Virtual Network Operator ("MVNO") offerings, creating a powerful new revenue stream for Treasure Global.

### Revolutionizing the Telco Industry with AI Crypto Mining

In this revolutionary collaboration, the leading telco, leveraging ZCITY's advanced technology, will support the integration of AI-driven crypto mining capabilities into ZCITY's MVNO services. This initiative will allow users to mine digital assets seamlessly while using their mobile services, representing a fusion of telecommunications and blockchain technology. This unique white-label solution will be branded under ZCITY, ensuring a significant market presence and competitive edge.

### Key Benefits of the Collaboration

This partnership opens a lucrative new revenue stream for Treasure Global, capitalizing on the synergies between telecommunications and blockchain technology. Utilizing cutting-edge AI algorithms, the integrated service optimizes crypto mining processes, providing an efficient and profitable operation for users. By combining the vast international reach of a leading telco with the burgeoning crypto market, this initiative taps into a massive market opportunity with significant growth potential.

### Building on Blockchain Success

Treasure Global's expansion into MVNO services with AI-powered crypto mining builds upon the Company's recent achievement as the exclusive partner for an AI Blockchain Wallet on Telegram, marking a significant milestone in the blockchain industry. Originating from a Poland licensed blockchain company, this AI Blockchain Wallet revolutionizes decentralized transactions, enabling users to seamlessly perform transfers, deposits, coin swaps, cross-chain operations and staking through a user-friendly one-button application on Telegram. By

leveraging this success and venturing into MVNO services, Treasure Global reaffirms its commitment to blockchain technology and its potential for driving future growth. This strategic move further solidifies Treasure Global's position as an innovative leader in the blockchain industry.

### **Strategic Growth and Innovation**

"Treasure Global and ZCITY are at the forefront of technological innovation, merging telecommunications with blockchain to create unprecedented value for our partners and customers. This AI-powered crypto mining service, integrated with ZCITY's MVNO offerings, sets a new industry benchmark and positions us for substantial growth in the dynamic telco and crypto markets," said Sam Teo, Chief Executive Officer of Treasure Global.

### **Revenue Projection**

With a current user base of 2.69 million, Treasure Global is ready to expand its business model to a more highly competent and profitable one, leveraging its existing users to drive future growth. As of now, Treasure Global has 20,000 active users, and it projects this number to grow to 100,000 within the next 12 months. This anticipated growth reflects a fivefold increase in monthly revenue, reaching US\$2 million and achieving substantial annual growth of US\$25 million. We are committed to enhancing user experience and delivering exceptional value. Treasure Global's Board of Directors has approved a strategic plan to expand into a more advanced and profitable business model. This initiative aims to capitalize on Treasure Global's robust user base and enhance its market position. Treasure Global is confident that this strategic shift will unlock new opportunities and drive sustained growth for the Company as it embarks on this new phase of growth.

### **Industry Projection**

According to Persistence Market Research, the global mobile virtual network operator market is forecast to expand at a compound annual growth rate of 7.8%, increasing from a value of US\$79.8 billion in 2023 to US\$135 billion by the end of 2030. The MVNO market has been on a trajectory of continuous expansion, driven by factors such as increased demand for affordable mobile services, market saturation and the need for differentiated offerings. <sup>1</sup>

<sup>1</sup><https://finance.yahoo.com/news/mobile-virtual-network-operator-market-090000461.html>.

### **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 May 5, 2024, ZCITY boasts over 2,699,216 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. 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 Securities and Exchange Commission (“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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