

May 29, 2024



Treasure Global Secures US\$2 Million Smart Campus Management System Contract from ELMU Education Group

Significant Growth Forecasted: Smart Campus Solutions Market Poised to Reach US\$103.08 Billion by 2026

NEW YORK and KUALA LUMPUR, Malaysia, May 29, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), an innovative technology solutions provider, is pleased to announce that it has been awarded a contract estimated at US\$2 million by ELMU Education Group Sdn Bhd ("ELMU") for the deployment of a cutting-edge Smart Campus Management System.

The smart learning systems market is expected to reach US\$103.08 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 22.5%, according to Mordor Intelligence.¹ These statistics underscore the increasing integration of Internet of Things ("IoT") and smart technologies in educational institutions, marking a significant shift from traditional approaches to more advanced, data-driven environments.

The potential market for smart campus solutions is vast and rapidly growing. According to Verified Market Research, the IoT in Education market is estimated to reach a valuation of US\$48.23 billion by 2031, growing from US\$11.17 billion in 2024, at a CAGR of 20.06% from 2024 to 2031.²

ELMU's Smart Campus Solution, set to be deployed by Treasure Global, represents a transformative approach to campus management. Designed to achieve comprehensive energy data insights and advanced device management, this innovative system leverages a unified IoT platform to enable rapid visualization of energy data. Supporting more than 2,200 categories of smart hardware devices and integrating over 500,000 smart hardware devices, the platform empowers educational institutions to expand their product offerings and swiftly capitalize on market opportunities.

Additionally, with its intelligent management capabilities and focus on green energy initiatives, the Smart Campus Solution ensures optimized resource allocation, enhanced operational efficiency, and environmentally conscious practices. By harnessing the power of artificial intelligence, Treasure Global's Smart Campus Solution is poised to revolutionize campus management, driving innovation, efficiency, and sustainability across educational institutions.

"We are thrilled to have been selected by ELMU to deploy the Smart Campus Management System. This appointment underscores our commitment to providing innovative solutions that drive efficiency, sustainability, and significant value for our clients. The potential impact

of this system on government and private university campuses is immense, and we are excited to lead the way in this technological advancement,” said Sam Teo, Chief Executive Officer of Treasure Global.

¹ <https://www.mordorintelligence.com/industry-reports/smart-learning-systems-redefining-education-online-programs-educational-technologies-and-market-industry>.

² <https://www.verifiedmarketresearch.com/product/global-iot-in-education-market-size-and-forecast/>.

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/>.

About ELMU Education Group Sdn Bhd:

ELMU Education Group Sdn Bhd, the pioneering force behind Enforcement, Leadership and Management University (ELMU), stands as a beacon of excellence, innovation, and diversity in Malaysian and Asian education. Committed to integrating academia, government, and industry, ELMU offers a holistic learning experience, shaping highly-specialized professionals and future leaders in law enforcement, leadership, and management. Our mission is to develop individuals and organizations to future-class standards, ensuring a sustainable national capability for the protection of national and regional security.

For more information, please visit <http://elmu.edu.my>.

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. 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.

For further information, please contact:

Investor Contact

ir_us@treasuregroup.co

Media Contact

Sue Chuah, Chief Marketing Officer

Treasure Global Inc

sue@treasuregroup.co



Source: Treasure Global Inc.