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Treasure Global Announces 113.5% Growth in Transactions for TAZTE, its Innovative Digital F&B Management System

Projected Market for Mobile POS Payments in Malaysia to Reach US\$10.04 Billion by 2028*

NEW YORK and KUALA LUMPUR, Malaysia, June 11, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), an innovative technology solutions provider, is pleased to announce that TAZTE Smart F&B system ("TAZTE"), its innovative digital food and beverage ("F&B") management system, continues to make significant strides in its development and market penetration.

Transaction Growth and User Engagement

TAZTE has shown impressive year-over-year growth in both transactions and user engagement. Without any additional marketing funds, the total number of transactions reached 7,540, marking a 113.5% increase. Additionally, the number of monthly transacted users rose by 55%, now totalling 3,752. These figures highlight the strong demand and growing market presence of TAZTE.

Market Insights and Potential

The market potential for TAZTE is significant. According to Statista, the transaction value in the Mobile POS Payments market in Malaysia is projected to reach US\$4.73 billion by the end of 2024. The market is expected to show a Compound Annual Growth Rate (2024-2028) of 20.70%, resulting in a projected total amount of US\$10.04 billion by 2028. The number of users in this market is expected to amount to 9.77 million by 2028, with an average transaction value per user projected to be US\$579.80 by the end of 2024.* This underscores the tremendous growth potential for TAZTE within Malaysia's rapidly evolving digital payments landscape.

Developmental Stages and Strategic Vision

Treasure Global is currently in the developmental stages of the TAZTE, envisioned as a comprehensive solution for digital transformation tailored to registered food and beverage ("F&B") outlets across Malaysia. TAZTE is strategically crafted as a merchant-centric program, aiming to harness Treasure Global's user data to drive heightened business growth for its merchant clientele.

Extended Complimentary Trial Period

In light of the encouraging metrics and positive feedback from Treasure Global's beta testers, we have decided to extend the complimentary trial period offered to merchants for

participation in TAZTE. Initially slated to conclude on December 31, 2023, the trial period has now been extended until June 2024.

Enhancements and Market Strategy

TAZTE has successfully implemented additional features to enhance its service and functionality levels. These include the ability for merchants to create Promotions, Customer Rewards, Remote Approval of Superiors, and Instant Customer Refunds.

Furthermore, Treasure Global is excited to announce the completion of its innovative *Co-Pilot Mode*, which consists of several automated features designed to optimize operations. The *Auto Accept Incoming Order* feature automatically accepts orders as they come in, while the *Auto Cascade Order Note* directs specific order notes to particular print stations. *AutoFIX* provides automatic troubleshooting when a printing error occurs, ensuring minimal disruption. Additionally, the *Printing Divert* feature automatically redirects failed print jobs to other functional print stations, ensuring continuous workflow. These completed features are designed to help F&B businesses better manage operational processes and order forecasting, thereby reducing resource wastage and increasing revenue. Customers will also benefit from discounted pricing compared to original menu prices when using TAZTE.

The continued integration with ZCITY, our proprietary app, will further leverage our growing user base of over 2.6 million registered users. TAZTE will continue to gather important data and customer insights, such as demographics, spending habits, and purchase trends, allowing merchants to make smarter decisions and optimize their offerings. TAZTE uses ZCITY App's CRM analytics software to attract and retain consumers through personalized, data-driven engagement to generate greater profitability.

"TGI is committed to revolutionizing the F&B industry in Malaysia with TAZTE. The extended trial period allows us to fine-tune our system based on valuable user feedback. We are confident that TAZTE will not only drive operational efficiencies but also significantly boost profitability for our merchant partners. We look forward to continuing our development efforts and are excited about the future enhancements that will further solidify TAZTE's position as the market leader in automated solutions for the F&B industry," said Sam Teo, Chief Executive Officer of Treasure Global.

*<https://www.statista.com/outlook/dmo/fintech/digital-payments/mobile-pos-payments/malaysia>.

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. 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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