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# Treasure Global Unveils AI-Driven ZCITY Super App, Integrating Secured Messaging, Digital Asset Wallet, and Micro-Financing Solutions Through Strategic Partnerships

## Leading the Charge in Artificial Intelligence Market to Capture the Growing Global E-Commerce Industry

NEW YORK and KUALA LUMPUR, Malaysia, June 18, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), a leading technology solutions provider, today announces a strategic partnership with Cogia GmbH ("Cogia") and Credilab Sdn. Bhd. ("Credilab") to integrate secured messaging, digital asset wallet, and micro-financing solutions in building an AI-driven "Super App", spearheaded by the company's new leadership.

Leveraging its partnership with Cogia, the Company aims to integrate secured messaging and a digital asset wallet into its e-commerce platform, the ZCITY Super App. These features enhance user engagement and deliver a seamless, secure, and highly efficient user experience. Cogia is a Germany-based software company that offers AI-based, fully privacy-compliant solutions in the areas of secure communications, cybersecurity, Big Data Analytics, and web monitoring.

The Company collaborates with Credilab to integrate AI and fintech technologies into the ZCITY Super App, which will offer micro-financing services to its extensive user base of approximately 3 million members. Credilab is a wholly owned subsidiary of VCI Global Limited (NASDAQ:VCIG), a technology company offering proprietary fintech software meticulously designed to facilitate online loan applications, processing, scoring, contract execution, and loan disbursement, including the Know Your Customer system (KYC).

The ZCITY Super App leverages cutting-edge AI and machine learning algorithms to revolutionize the intersection of fintech and e-commerce, delivering an unparalleled user experience. By combining advanced payment gateways, digital asset wallets, and blockchain technology, the app enhances security, efficiency, and personalization in online transactions.

This synergy is crucial as the global e-commerce market is projected to reach US\$47.7 trillion by 2030, growing at a CAGR of 12.22% from 2022 to 2030.<sup>1</sup> Additionally, the global artificial intelligence market is forecasted to grow significantly, with a CAGR of 36.6% from 2023 to 2030, reaching US\$ 1,811.75 billion by 2030.<sup>2</sup> As ZCITY evolves, Treasure Global is

committed to enhancing its capabilities to better serve its growing user base of around 3 million registered users, capitalizing on the dynamic fusion of fintech and e-commerce.

"Our vision for the ZCITY Super App is to create an ecosystem that seamlessly integrates advanced AI technologies to provide users with a comprehensive digital experience. As a financial inclusion super app, it will be a catalyst for TGL's growth in revenue, user retention, and profitability," said Carlson Thow, Chief Executive Officer of Treasure Global.

<sup>1</sup> <https://marketingreport.one/retail/global-e-commerce-market-to-reach-47.7-trillion-by-2030-report.html>

<sup>2</sup> <https://www.grandviewresearch.com/industry-analysis/artificial-intelligence-ai-market>

### **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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