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Treasure Global Inc Acquires an Innovative Sports Engagement & Gaming Platform

NEW YORK and KUALA LUMPUR, Malaysia, July 08, 2024 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("Treasure Global" or the "Company"), a leading technology solutions provider, announces its plan to acquire 100% shareholding of Who Knows Wins Ltd ("Who Knows Wins" or "WKW"), a privately held company based in the United Kingdom. Who Knows Win is an innovative online platform operator of an interactive focused social sports platform. The Company plans to leverage WKW's innovative platform to penetrate the US market, aligning with major gaming brands to drive growth.

The acquisition of WKW aligns with the Company's strategic vision of leveraging innovative technologies to drive revenue growth, expand in the USA, and further explore opportunities to position WKW as a key player in the sports engagement and gaming industries. WKW has built a unique, proven, and robust proprietary technology platform. Their operating system uses a complex ecosystem of game logic and APIs to create a proprietary 'Game Engine' that drives the app. Key features of this platform include real-time scores via a live sports data feed, integration with social platforms, settlement, notifications, and live-action reporting, complex gameplay logic and market setup, anti-money laundering (AML) measures, and third-party payment integration. By integrating WKW's platform, the Company aims to enhance its feature to provide clients with advanced tools and strengthen its position as a leader in the gaming technology space.

Who Knows Wins offers a fully customizable sports engagement platform for media, brands, and teams, with over 65,000 registered users. It enables users to engage with fans, understand their preferences, and drive revenue. WKW is a social sports game where friends, family, and colleagues compete in using their knowledge, skill and luck in predicting results and compete in virtually any sporting event. Users can play in custom leagues or join existing competitions, with live updates and chat features enhancing interaction. The platform is an effective first-party data collection tool, offering deep audience insights and a low cost per action (CPA). By converting passive fans into active users, WKW opens up multiple revenue streams and ensures sustained growth.

WKW strategically partners with GolfNow LLC ("GolfNow"), a leading golf technology company and a subsidiary of NBC, a leading global media corporation and telecommunications company in the US. GolfNow has launched a dedicated stat tracking, social, and competitive golf app branded as "GolfNow Compete". WKW will provide a white-label site service embedded within the GolfNow Compete App, along with the development of additional functionality. The services will include GolfNow Sponsored Leagues, which WKW may make available and accessible to WKW players via the WKW site and to golfers via the GolfNow Compete App.

The sports technology industry is undergoing rapid evolution, driven by the rising demand for interactive and personalized fan experiences. According to Grand View Research, the global sports technology market is projected to grow at a compound annual growth rate (CAGR) of 20.8% from 2023 to 2030. This growth is fuelled by the increasing need for technology-based services in the sports sector, emphasizing audience engagement and entertainment, as well as the digital transformation of arenas and stadiums.

“I believe the potential this acquisition will bring complements our Company’s road map. With our strengths and capabilities, we can leverage WKW’s innovative platform, which has a proven track record of success in engaging users and driving revenue. We look forward to unlocking the potential of this acquisition to deliver exceptional value to our stakeholders and clients,” said Carlson Thow, CEO of Treasure Global Inc.

“My management team and I are consistently exploring additional accretive acquisition opportunities,” he said.

About Treasure Global Inc:

Treasure Global is a leading 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 App boasts over 2,699,216 registered users.

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

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that are subject to various risks and uncertainties. Such statements include statements regarding the Company’s ability to grow its business and other statements that are not historical facts, including statements which may be accompanied by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. Actual results could differ materially from those described in these forward-looking statements due to certain factors, including without limitation, the Company’s ability to achieve profitable operations, customer acceptance of new products, the effects of the spread of Coronavirus (COVID-19) and future measures taken by authorities in the countries wherein the Company has supply chain partners, the demand for the Company’s products and the Company’s customers’ economic condition, the impact of competitive products and pricing, successfully managing and, general economic conditions and other risk factors detailed in the Company’s filings with the United States Securities and Exchange Commission (SEC). The forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any responsibility to update the forward-looking statements in this release, except in accordance with applicable law.

For further information, please contact:

Investor and Media Contact

ir_us@treasuregroup.co



Source: Treasure Global Inc.