

August 2, 2024



# Treasure Global Inc Discontinues Acquisition of Innovative Sports Engagement Platform

**NEW YORK and KUALA LUMPUR, Malaysia, August 2, 2024** -- Treasure Global Inc. (NASDAQ: TGL) ("Treasure Global" or the "Company"), a leading technology solutions provider, announces its decision to discontinue the proposed acquisition of Who Knows Wins Ltd. ("WKW"), a privately held company based in the United Kingdom. This decision follows the earlier announcement made on July 8, 2024.

Both companies worked tirelessly to accomplish the diligence that would lead to the execution of a definitive agreement. The decision to discontinue the acquisition was reached after a comprehensive evaluation of the strategic fit and alignment with Treasure Global's long-term business objectives. The Company remains committed to its core mission of developing and enhancing innovative technology platforms that provide seamless digital experiences for its users.

Carlson Thow, CEO of Treasure Global Inc, shared, "while we will not be proceeding with this acquisition, our commitment to improving user experience remains unwavering; we will continue to seek out strategic opportunities that align with our long-term objectives and contribute to delivering exceptional digital experiences for our users. We wish the team at WKW the absolute best in their endeavours".

## About Treasure Global Inc:

Treasure Global is a leading Malaysian solutions provider developing innovative technology platforms. Treasure Global has developed the ZCITY App, a unique digital ecosystem that transforms and simplifies the e-payment experience for consumers, while simultaneously allowing them to earn rewards. 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.

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