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NEWS RELEASE

SGX-Listed ZICO Holdings Inc. Reports Q2 FY2018 Net Profit of RM2.9 Million; Revenue Rises 11.3% to RM24.6 Million on Stronger Performance

- *Advisory and Transactional Services remains the largest revenue contributor, with turnover up 18% from previous year*
- *ZICO will continue to grow its corporate, finance and business support services in Singapore and Malaysia*

Singapore, 13 August 2018 – ZICO Holdings Inc. (“ZICO” and together with its subsidiaries and associated companies, the “Group”) reported a net profit of RM2.9 million for the three months ended 30 June 2018 (“Q2 FY2018”), up 12.0% from a year ago, on higher contributions from corporate finance advisory, wealth management and trust services despite higher staff costs to support its business expansion.

The SGX Catalist-listed integrated provider of multidisciplinary professional services – which has presence in across all ten ASEAN countries – said revenue increased 11.3% to RM24.6 million (Q2 FY2017: RM22.1 million), propelled by the Advisory and Transactional Services (“ATS”) segment, which accounted for 80% of top-line for the quarter.

ATS revenue rose 18% year-on-year, driven by corporate finance advisory services under ZICO Capital Pte. Ltd. (“ZICAP”), trust services under ZICO Allshores Trust (S) Ltd. and asset management services under ZICO Asset Management Pte. Ltd. (“ZAM”) – all based in Singapore.

For the Management and Support Services & Licensing Services (“MSSL”) division, revenue dipped to RM4.9 million (Q2 FY2017: RM5.4 million) due to changes in invoicing arrangements.

The Group’s employee benefits expenses rose 17.2% to RM13.6 million from RM11.6 million last year on higher headcount for the ATS segment as the Group expanded ZICO Capital Sdn. Bhd. (“ZICAPMY”), which commenced operations in Malaysia in September 2017.

Other expenses decreased by RM0.1 million, mainly due to the lower reimbursable expenses incurred by ZICO’s share registrar business B.A.C.S. Pte. Ltd., offset by higher IT software maintenance expenses from the MSSL segment.

Earnings per share on a fully diluted basis decreased to 0.58 RM cent in Q2 FY2018 (Q2 FY2017: 0.65 RM cent) due to the increase in issued shares and minority interests. Net asset value per share was 37.52 RM cents, compared to 37.17 RM cents as at 31 December 2017. Cash and cash equivalents amounted to RM11.9 million as at 30 June 2018.

ZICO’s Group, Managing Director, Mr Chew Seng Kok, said: “ZICO reported another healthy set of results for the period under review, as economic growth in the region drove demand for

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our capital market services. We expect our ATS division to remain our core revenue contributor and are building up its services accordingly.”

“Going forward, we will continue to extract synergies from our complementary businesses to increase our market share and consolidate our position as ASEAN’s Go-To Professional Services Provider,” he added.

****End of News Release****

About ZICO Holdings Inc.

ZICO, an integrated provider of multidisciplinary professional services focused on the ASEAN region, provides advisory and transactional services, management and support and licensing services. Through its multidisciplinary services, regional capabilities and local insights, ZICO enables its clients to capitalise on opportunities across Southeast Asia.

The Group currently operates two key business segments: (i) Advisory and Transactional Services (“ATS”); and (ii) management support services business & licensing services (“MSSL”).

Within the ATS, ZICO provides legal services, Shariah advisory, trust advisory, corporate services, consulting services, investor services, wealth management services and corporate finance advisory services. ZICO provides legal services only to the extent permitted in the relevant jurisdictions. In other jurisdictions, ZICO cooperates with and supports independent and autonomous law firms who are members of the ZICOLaw Network, in compliance with local professional regulations. Presently, ZICO provides legal services in Myanmar, Lao PDR and Thailand.

For the MSSL segment, the Group provides regional management services and business support services to members of the ZICOLaw Network and certain entities within the Group.

ZICO also engages in the licensing of the “ZICO”, “ZICOLaw” and “ZICOLaw Trusted Business Advisor” trademarks to members of the ZICOLaw Network and certain entities within the Group.

ZICO has business operations in Indonesia, Lao PDR, Malaysia (including Labuan), Myanmar, Singapore and Thailand. The Group augments its existing regional presence with that of the ZICOLaw network to extend its reach to 10 out of 10 countries in Southeast Asia.

For more information, please visit <http://www.zicoholdings.com>.

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