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Treasure Global Reappoints Former CEO Sam Teo as Acting CEO to Lead Next Phase of Growth; Carlson Thow to Continue as Executive Director

KUALA LUMPUR, Malaysia, April 6, 2026 (GLOBE NEWSWIRE) -- Treasure Global Inc. (**NASDAQ: TGL**) ("**Treasure Global**" or the "**Company**"), a Southeast Asia–anchored technology company, today announced the return of Sam Teo as Acting Chief Executive Officer (CEO), effective April 1, 2026. Sam Teo, who previously served as CEO, brings proven leadership to steer the Company's continued growth and operational execution.

Carlson Thow will step down as Chief Executive Officer and continue as Executive Director, focusing on corporate governance and long-term strategic initiatives to support the Company's continued growth.

As the former CEO of Treasure Global, Sam Teo brings substantial institutional knowledge, a history of effective leadership, and a strong record of scaling the Company's digital ecosystem. His return underscores the Board's confidence in his ability to drive execution, reinforce operational discipline, and accelerate monetization and expansion across fintech, digital commerce, and emerging technology verticals.

Sam Teo's return comes at a pivotal time as Treasure Global accelerates execution across its multi-vertical digital ecosystem. Building on strong recent momentum, the Company has achieved a 7x quarter-over-quarter increase in ARPU and over 70% high-frequency user engagement on its ZCITY platform, underscoring improving monetization and platform scalability. The Company is now entering a new phase of scalable growth, with the returning Acting CEO well-positioned to accelerate monetization across its ZCITY platform, OXI wallet, and emerging technology verticals.

Under his leadership, the Company is focused on scaling key growth pillars, including the strategic redevelopment of TAZTE to enhance long-term infrastructure and analytics capabilities, and the accelerated rollout of its OXI wallet, which has secured its first corporate client and is targeting significant user and revenue expansion.

In parallel, Treasure Global is expanding into high-growth sectors such as electric mobility and advanced technologies through strategic partnerships, positioning the Company to access global markets and unlock new revenue streams. Sam Teo's substantial institutional knowledge and execution track record are expected to be instrumental in scaling these initiatives and driving long-term shareholder value.

"Sam Teo's return as Chief Executive Officer marks a significant milestone for Treasure Global," said Carlson Thow. "His vision and experience will further position the Company for accelerated growth and long-term value creation. I look forward to supporting the Company's strategic priorities in my role as Executive Director."

"I am honored to rejoin Treasure Global as Chief Executive Officer at this pivotal juncture," said Sam Teo. "With a robust foundation and a talented team, we are poised to scale operations, drive innovation, and seize new opportunities for growth. Our priority now is to translate strong user engagement into scalable monetization while expanding into new high-growth verticals. I look forward to collaborating with Carlson and the Board to achieve sustainable results and deliver enduring value."

Sam Teo currently serves as Executive Director of Treasure Global and brings extensive leadership experience across fintech, e-commerce, and high-growth technology ventures, with a strong track record in scaling digital platforms and driving growth. His previous leadership roles include Chief Executive Officer of Treasure Global, Director of Business Development at ZCITY, and Managing Director of Modes Cube Sdn Bhd.

About Treasure Global:
Treasure Global is a Malaysia-based technology solutions provider specializing in innovative platforms that drive digital transformation in retail and services. The Company's flagship product is the ZCITY Super App, which integrates e-payment solutions with customer loyalty rewards to create a seamless online-to-offline user experience. As of December 2025, ZCITY has attracted 2.71 million registered

users, positioning Treasure Global as a key player in Malaysia's digital economy. Treasure Global continuously leverages cutting-edge technologies, including artificial intelligence and data analytics, to enhance its platform's capabilities across e-commerce, fintech, and other verticals.

Visit treasureglobal.org for more information.

Forward-Looking Statements

This press release contains 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. These statements reflect the Company's current expectations, assumptions, and projections about future events and are subject to risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements typically include terminology such as "anticipates," "believes," "expects," "intends," "may," "plans," "projects," "seeks," "should," "will," or similar expressions.

Factors that could cause actual results to differ materially include, without limitation, the Company's ability to expand its e-commerce platform and F&B distribution business, customer acceptance of new products and services, changes in economic conditions affecting its operations, the outcome of partnership discussions, the impact of global health crises, supply chain disruptions, competition, and regulatory risks related to data privacy and security. Additional risks include volatility in digital asset markets, potential vulnerabilities in custodial security, and evolving global and domestic regulatory frameworks applicable to blockchain technologies. These risks, along with other factors, are discussed in more detail in the Company's filings with the U.S. Securities and Exchange Commission.

The forward-looking statements in this press release speak only as of the date hereof. The Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

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