

July 31, 2023



Treasure Global Announces Collaboration with Borderland Music Festival 2023 to Provide First Cashless and Ticketing Platform-Powered Music Festival in Malaysia

NEW YORK and KUALA LUMPUR, Malaysia, July 31, 2023 (GLOBE NEWSWIRE) -- Treasure Global Inc (NASDAQ: TGL) ("TGL", "Treasure Global," or the "Company"), an innovative technology solutions provider, today announced that it will collaborate with Borderland Music Festival 2023 to provide the first cashless and ticketing platform-powered music festival in Malaysia.

With the collaboration between TGL and Borderland Music Festival, the ZCITY brand will gain significant exposure and market penetration in Sarawak, which has a population of 2.453 million, according to the 2020 Malaysia census. This strategic expansion further solidifies TGL's position as an industry leader, with an innovative cashless and ticketing platform that is set to transform the event experience for festival-goers.

TGL's innovative cashless and ticketing solution, powered by the Company's proprietary app, ZCITY, will allow festival-goers to enjoy a seamless, cashless experience through the convenience of streamlined and more secure ticketing services, all through a single application. TGL will charge fees for each ticket sold, providing a new revenue generation opportunity for the Company.

In addition, ZCITY will facilitate technology for scan and pay when buying food or drinks, eliminating queues and enabling top-ups using all major e-wallets in Malaysia. For international visitors, credit or debit cards, as well as bank FPX, will be accepted. This seamless payment process ensures that festival attendees can focus on enjoying the music and festivities without any inconveniences.

Taking place from September 15-16, 2023, in Miri, Sarawak, Malaysia, the annual Borderland Music Festival showcases a fusion of international and local artists, celebrating the diverse cultural heritage of Borneo. The festival is endorsed by local government bodies, including the Mayor of Miri and the Sarawak Tourism Board, reinforcing the festival's position as a premier cultural event.

Sam Teo, Chief Executive Officer of TGL, commented, "TGL is continually creating game-changing solutions that make our customers' lives easier, and the Malaysian event industry is ripe for innovation to streamline processes with our technological platforms. Our partnership with Borderland Music Festival highlights the exciting opportunity for us to expand our offering into the event industry. We are proud to receive endorsement from the

local government bodies to partner with this cultural event, which is testament to ZCITY's capabilities and solutions.”

Tickets for Borderland Music Festival are available now on our ZCITY APP, where you can download the app from APP Store or Google Playstore. The festival offers various ticket packages to cater to different preferences, including 2 Days pass, VIP and VIP SOFA. For more information on ticketing options, the complete lineup, and festival updates, please visit www.borderland-asia.com.

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 F&B 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 SEA for popular restaurant chains, while providing them with the TAZTE solution. As of March 31, 2023, ZCITY had over 2,400,000 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. You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information. Forward-looking statements are not guarantees of future performance, 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, including those set forth in the Risk Factors section of the Company’s registration statement and prospectus for the Company’s initial public offering filed with the SEC. Copies of these documents are available on the SEC’s website, www.sec.gov. These forward-looking statements cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking 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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Source: Treasure Global Inc.