



TREASURE GLOBAL INC

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Treasure Global Subsidiary Tien Ming Partners with Taxieco to Reinvent Last-Mile Delivery for Malaysia's Digital Economy

New Alliance Aims to Scale Grocery Logistics for SMEs With Real-Time Tracking, IoT Integration, and Regional Economic Impact

KUALA LUMPUR, Malaysia, July 1, 2025 (GLOBE NEWSWIRE) -- Treasure Global Inc. (**NASDAQ: TGL**) ("**Treasure Global**" or the "**Company**"), a leading e-commerce platform operator, today announced that its subsidiary, Tien Ming Distribution Sdn Bhd ("**Tien Ming Distribution**"), has entered into a strategic partnership with Taxieco New World Limited ("**Taxieco**"), a technology-driven logistics solutions provider. This alliance aims to combine Tien Ming Distribution's robust fulfillment network with Taxieco's advanced logistics technology to improve operational efficiency, scale market reach across Malaysia, and support small business growth and regional economic development.

Under this partnership, Tien Ming Distribution will integrate Taxieco's Internet of Things (IoT) technologies, including GPS-enabled T-boxes, real-time data solutions, and compliance-supporting smart devices, to enhance its nationwide grocery delivery and logistics services via its TMGrocer platform. By combining the platform's proven capabilities in safe, efficient logistics operations with Taxieco's advanced hardware and data infrastructure, the parties aim to co-develop scalable, end-to-end logistics solutions tailored for online sellers and SMEs throughout Malaysia. This collaboration reflects a shared commitment to innovation, efficiency, and inclusive growth in Malaysia's digital and regional commerce ecosystem.

"We are excited to join forces with Tien Ming Distribution to build smarter, more responsive logistics infrastructure across Malaysia. Our IoT-enabled solutions, including GPS tracking, smart delivery devices, and real-time data systems, are designed to support high-efficiency operations at scale. By combining our technology with TMGrocer's extensive delivery network, we're creating a powerful platform that supports the growth of local businesses and delivers meaningful value to end consumers," said CS Lau, Chief Executive Director of Taxieco.

This collaboration comes at a time of rapid growth in Malaysia's online grocery delivery sector. According to Statista, revenue in the grocery delivery market is projected to reach US\$2.50 billion in 2025, and is expected to grow to US\$4.03 billion by 2030, reflecting a compound annual growth rate (CAGR) of 9.9%. This upward trend is fueled by Malaysian consumers' increasing preference for fresh, locally sourced products and growing awareness around health and sustainability. Urbanization and fast-paced lifestyles are further accelerating demand for convenient, tech-enabled grocery delivery solutions, underscoring the strategic relevance of the partnership between Tien Ming Distribution and Taxieco.

"This partnership with Taxieco marks a significant step forward in our mission to transform last-mile logistics and empower small businesses across Malaysia," said Carlson Thow, Chief Executive Officer of Treasure Global and Director of Tien Ming Distribution. "By integrating advanced IoT technologies into our TMGrocer operations, we are not only enhancing delivery efficiency and transparency but also aligning with the evolving needs of consumers who demand convenience, freshness, and reliability. Together, we aim to set a new benchmark for logistics innovation in Malaysia's rapidly growing e-commerce ecosystem."

About TAXIECO:

TAXIECO is a pioneering technology company headquartered in Hong Kong, specializing in the development and integration of AI, IoT, Blockchain, and Data Science to build a Smart Logistics

Ecosystem across Asia. We collaborate with industry leaders to drive innovation, sustainability and scalable growth – shaping the future of smart, safe mobility and regional development.

Visit <https://www.taxieco.org/> for more information.

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 March 2025, ZCITY has attracted over 2.9 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. 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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