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Treasure Global Provides Full-Year Business Update Highlighting Key Achievements and Strategic Initiatives

KUALA LUMPUR, Malaysia, October 23, 2025 (GLOBE NEWSWIRE) -- Treasure Global Inc. (**NASDAQ: TGL**) ("**Treasure Global**" or the "**Company**"), a Southeast Asia–anchored technology company, today provided a full-year business update, highlighting key achievements and outlining strategic initiatives for future growth.

Despite a challenging operating environment, the Company advanced its diversification strategy, strengthened its technology infrastructure, and forged new partnerships to drive progress across artificial intelligence, blockchain, digital commerce, and FMCG distribution.

Key Business Highlights

- **AI & Blockchain Integration**
  In March 2025, Treasure Global introduced its AI cloud infrastructure strategy to support next-generation workloads in Malaysia's digital economy. Building on this initiative, the Company entered into a Sale and Purchase Agreement (SPA) with I Synergy Group Limited (ASX: IS3) in August 2025. Under the SPA, Treasure Global received an initial AUD 300,000 purchase order for enterprise-grade GPUs and AI software. This order provides early revenue traction in the AI/GPU sector while supporting I Synergy's development of an AI-enabled blockchain and cloud platform.

- **AI and Data-Driven Platform Development**
  Building on the success of its flagship ZCITY app, Treasure Global began developing a next-generation AI-powered, data-driven platform in August 2025. The upgraded platform will integrate advanced analytics and personalized features to further enhance user engagement and monetization potential.

- **Mezzofy Partnership for Digital Coupons**
  In April 2025, Treasure Global entered into an exclusive partnership with Mezzofy (Hong Kong) Limited to serve as the sole distributor of Mezzofy's digital coupon solutions in Malaysia. This collaboration enables Treasure Global to deliver "Coupon-as-a-Service (CaaS)" technology to merchants nationwide, creating a high-margin recurring revenue stream and expanding its loyalty and rewards ecosystem.

- **FMCG Distribution**
  To complement its digital ecosystem, Treasure Global expanded into the fast-moving consumer goods (FMCG) sector in 2025, including exclusive e-distribution for selected F&N (Fraser & Neave) consumer products. This initiative strengthens the Company's logistics and fulfillment capabilities, aligning its digital growth strategy with a more robust physical distribution network.

- **Digital Assets Initiative**
  Treasure Global continues to advance its plans to enter the digital assets and cryptocurrency space, with further updates to be announced in due course. This initiative aligns with the Company's AI and cloud infrastructure roadmap, supporting long-term opportunities in next-generation financial and commerce technologies.

Management Commentary
"Fiscal 2025 was a challenging yet pivotal year for Treasure Global," said Carlson Thow, Chief Executive Officer of Treasure Global. "While we faced external headwinds, we made meaningful progress in strengthening our technology foundation, forging strategic partnerships, and executing on

our diversification roadmap. From AI infrastructure and digital couponing to blockchain integration and FMCG distribution, we are positioning Treasure Global for sustainable, profitable growth while maintaining a disciplined approach to execution and capital allocation."

Outlook

Looking ahead, Treasure Global will continue to advance its transformation toward higher-margin digital offerings and scalable technology platforms. Building on fiscal 2025 progress, the Company's key priorities for the coming year include:

- **Enhancing platform intelligence and user engagement** – leveraging AI, data analytics, and automation to deepen personalization and improve the performance of its digital ecosystem.

- **Expanding digital commerce and rewards solutions** – growing merchant participation and user adoption across its digital platforms through improved user experience, partnerships, and ecosystem integration.

- **Strengthening AI infrastructure and related technology ventures** – exploring strategic collaborations and investments that accelerate growth in emerging digital and AI-enabled sectors.

- **Optimizing supply chain and distribution capabilities** – driving operational efficiency and scalability across the Company's FMCG and logistics networks to support its end-to-end digital commerce strategy.

- **Exploring new digital asset and financial innovation opportunities** – pursuing initiatives that enhance long-term competitiveness and value creation within the evolving digital economy.

Management believes these initiatives, together with continued cost discipline and a focus on sustainable execution, will strengthen Treasure Global's growth trajectory and deliver enduring value to shareholders.

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 2.7 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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