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Treasure Global Signs MOU to Expand Medical Supply and Pharmaceutical Distribution Across Southeast Asia

Collaboration Targets Government and Institutional Procurement with Six-Month Exclusivity

KUALA LUMPUR, Malaysia, October 13, 2026 (GLOBE NEWSWIRE) -- Treasure Global Inc. (**NASDAQ: TGL**) ("**Treasure Global**" or the "**Company**"), a Southeast Asia–anchored technology company focused on AI-powered enterprise solutions and digital transformation, today announced that it has signed a Memorandum of Understanding ("MOU") with Union Concept Trading Pte. Ltd. ("Union Concept"), a Singapore-based medical and pharmaceutical supply company, to establish a strategic collaboration in the sourcing, marketing and distribution of medical solutions and pharmaceutical products across Malaysia and selected regional markets.

The partnership brings together Treasure Global's digital commerce, distribution and regional market-access capabilities with Union Concept's healthcare sourcing, manufacturing and regulatory expertise. Together, the parties intend to establish an integrated framework to support product commercialization, institutional procurement and regional distribution across the medical and pharmaceutical sectors.

"Healthcare and pharmaceutical distribution represent a strategic extension of Treasure Global's existing commerce capabilities," said Sam Teo, Acting Chief Executive Officer of Treasure Global. "We believe this collaboration provides an opportunity to enter a large and growing sector while leveraging infrastructure and market relationships that Treasure Global has already established. Over time, we see potential to build a scalable healthcare distribution vertical serving government, institutional and commercial demand across the region."

The collaboration comes amid continued growth across Southeast Asia's healthcare and pharmaceutical sectors. According to the Malaysian Investment Development Authority ("MIDA"), Southeast Asia's medical device market is projected to reach approximately US$15.8 billion by 2028, with Malaysia's market alone expected to reach approximately US$4.5 billion. Separately, Malaysia's pharmaceutical market is projected to grow from RM11.2 billion in 2022 to RM15.5 billion by 2027, supported by rising healthcare demand and continued investment in pharmaceutical manufacturing and supply.

Treasure Global believes the proposed collaboration could broaden the Company's addressable market and create new technology-enabled commerce and distribution revenue opportunities across the healthcare and pharmaceutical sectors.

The parties have agreed to a six-month exclusivity period in connection with the proposed collaboration. The MOU is non-binding, and any commercial terms remain subject to the negotiation and execution of definitive agreements.

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 31, 2026, 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 regarding future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied.

Forward-looking statements contained in this press release include, among other matters, the negotiation and execution of definitive agreements with Union Concept; the sourcing, marketing and distribution of medical and pharmaceutical products; participation in government and institutional tenders; product development and manufacturing opportunities; regional expansion; and the anticipated commercial and strategic benefits of the proposed collaboration.

Factors that could cause actual results to differ materially include, without limitation, the parties' ability to negotiate and execute definitive agreements; availability and pricing of products; supplier and manufacturing performance; regulatory approvals and licensing requirements; product registration and certification; government and institutional procurement processes; customer demand; supply-chain disruptions; competition; changes in healthcare and pharmaceutical regulations; and other risks described in the Company's filings with the U.S. Securities and Exchange Commission.

The forward-looking statements contained in this press release speak only as of the date hereof. The Company assumes no obligation to update or revise any forward-looking statements, except as required by applicable law.

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