

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):  
**June 14, 2024**

**TREASURE GLOBAL INC**  
(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of Incorporation)

**001-41476**

(Commission File Number)

**36-4965082**

(IRS Employer  
Identification Number)

**276 5th Avenue, Suite 704 #739**  
**New York, New York**

(Address of registrant's principal executive office)

**10001**

(Zip code)

**+6012 643 7688**

(Registrant's telephone number, including area code)

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.00001 per share	TGL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On June 14, 2024, Michael Chan Meng Chun informed Treasure Global Inc (the “Company”) of his resignation as Chief Financial Officer, which was immediately effective.

On June 14, 2024, the Board of Directors of the Company appointed Chin Sook Lee as Chief Financial Officer of the Company effective as of June 14, 2024.

Ms. Chin, age 35, is currently serving as the Financial Controller of the Company since 2024. She has over 12 years of experience in accounts and finance departments across multiple industries, including investment holding, advertising and marketing and medical. Prior to joining the Company, Ms. Chin was a Finance Manager at Clinical Research Malaysia from 2021 until 2024, where she was responsible for reporting, tax and accounting functions, annual budget and monitoring of company performance against its annual budget and lead and managed team members for accounting matters. From 2019 until 2021, Ms. Chin was a Finance and Admin Manager at Freeform Untitled Sdn Bhd., where she prepared monthly management accounts and cash flow projections and liaised and coordinated with external auditors, tax consultants and executives of the company. Ms. Chin graduated from Sunway College in 2014 and subsequently became a Chartered Accountant in 2015. Ms. Chin is a Fellow member of the Association of Chartered Certified Accountants and a member of the Malaysian Institute of Accountants.

Chin Sook Lee and the Company entered into the Executive Employment Agreement dated as of June 14, 2024 (the “Employment Agreement”), pursuant to which Ms. Chin was appointed as the Chief Financial Officer of the Company. The term of the Employment Agreement is for one year of which term is renewable on a yearly basis. Ms. Chin is entitled to receive a basic monthly salary of RM 18,000. In addition, Ms. Chin will be entitled to a total of \$80,000 worth of shares of common stock of the Company on an annual basis for the first year, of which \$6,666.67 worth of shares of common stock of the Company shall be issued to Ms. Chin at the end of each month during her first year of employment, and the share compensation for the subsequent year(s) will be based on the year’s performance. During the term of the Employment Agreement, either party may terminate the Employment Agreement by providing two (2) months’ written notice or salary in lieu of such notice to the other party. Upon termination of employment, Ms. Chin will be subject to a one year non-solicitation period with regard to the hiring of employees of the Company and soliciting clients of the Company, among other things.

The foregoing summary of the Employment Agreement does not purport to be complete and is subject to, and qualified in its entirety by, such document attached as Exhibit 10.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

<b>Exhibit</b>	<b>Description</b>
10.1	<a href="#">Executive Employment Agreement dated as of June 14, 2024, by and between Treasure Global Inc and Chin Sook Lee</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 17, 2024

**TREASURE GLOBAL INC**

By: /s/ Carlson Thow

Name: Carlson Thow

Title: Chief Executive Officer



**TREASURE GLOBAL INC**  
276 5<sup>th</sup> Avenue Suite,  
704 # 739 New York,  
NY 10001.

Date: 14 June 2024

PRIVATE & CONFIDENTIAL

**CHIN SOOK LEE**

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Dear Ms. Chin,

**EXECUTIVE EMPLOYMENT AGREEMENT**

We are pleased to offer you this executive employment agreement (“**Agreement**”) for the position as Chief Financial Officer in Treasure Global Inc. (Company No.: 7908921) (hereinafter referred to as the “**Company**”), commencing from 14th June 2024 (“**Commencement Date**”) subject to the following terms and conditions of employment:

**1. Term of Employment**

The term of this contract shall commence on the Commencement Date and shall continue for a period of one (1) year, and shall be renewable on a yearly basis at the discretion of the Board of Directors of the Company (“**Board of Directors**”) or designated committee thereof from time to time, until terminated in accordance with the provisions hereof (“**Term**”).

**2. Position and Duties**

During the Term, you shall serve as the Chief Financial Officer of the Company and shall have such powers and duties as may from time to time be prescribed by the Board of Directors, and which duties includes but not limited to:

- 2.1 To ensure timely and accurate preparation of monthly/ quarterly/ annual year-end financial statements according to MFRS for internal and external reporting and regulatory requirements.
- 2.2 To oversee and monitor consolidation of group financial statements and interim reports under IFRS and Nasdaq Listing Requirements and preparation of monthly management accounts for Head Office.
- 2.3 To provide analysis of accounting reports and coordinate, supervise and manage preparation of budget and forecast preparation and tax related matters.
- 2.4 Compliance with regulatory requirements of listed PLC and preparation of requisite regulatory reports.
- 2.5 Raising of loans and working capital for companies in the Group, monitoring usage, compliance with covenants and liaise with bankers.
- 2.6 Liaise with external parties such as auditors and tax agents of the Group.
- 2.7 Review and recommend improvement to the Group internal accounting policies, risk management and internal controls, systems and processes to the Executive Committee and Board of Directors.



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### 3. Compensation and Related Matters

(a) Base Salary

You will receive a basic monthly salary of RM 18,000.00 (Ringgit Malaysia Twenty Thousand only), which will be paid to you by no later than the 7th day of the following month; and (ii) you will be entitled to \$80,000 (United States Dollars Eighty Thousand) worth of the Company's shares on an annual basis for the first year, and the share compensation for the subsequent year(s) will be based on the year's performance. The share compensations are prorated on a monthly basis and are restricted subject to Rule 144.

(b) Expenses

You shall be entitled to receive prompt reimbursement for all reasonable expenses incurred by you during the Term in performing services hereunder, in accordance with the policies and procedures then in effect and established by the Company for its executive officers.

(c) Other Benefits

You shall be eligible to participate in or receive benefits under the Company's employee benefit plans in effect from time to time, subject to the terms of such plans.

### 4. Statutory Contribution

Your salaries are subjected to statutory deductions for the Employee Provident Fund (EPF), Social Security Ordinance (SOCSO) and Employment Insurance Scheme (EIS) and the Company shall make similar contributions in accordance with Malaysia's statutory requirement.

### 5. Income Tax

5.1 You shall be solely responsible for the payment of all personal taxes and other governmental duties and levies payable in Malaysia resulting from this employment, including tax payable on your earnings and any taxes arising out of benefits provide to you.

5.2 The Company may, in accordance with the tax laws of the country, deduct scheduler tax or withhold such portion of the sums due to you hereunder for the purposes of satisfying such tax liabilities.



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**6. Bonus**

- 6.1 Bonus may be paid to you at the sole and absolute discretion of the Company as determined by the Board of Directors or designated committee thereof from time to time, and if paid shall be calculated on a pro-rated basis in accordance with the period of completed months of service at the time of bonus payment.
- 6.2 You shall not be entitled to payment of bonus, whether on a pro-rated basis or otherwise, if you resign from the service of the Company.
- 6.3 An employee who has his services terminated on grounds of misconduct and/or breach of this contract of employment shall not be entitled to any payment of bonus.

**7. Suspension**

- 7.1 The Company reserves the right to suspend you from employment and withhold half of all salaries, remuneration and allowances (if any) for up to fourteen (14) days if the Company deems necessary subject to a full investigation of any act of misconduct or neglect on your part.
- 7.2 During such period of suspension, all rights, benefits and allowances which you may be entitled to pursuant to your employment with the Company shall be suspended. For the avoidance of doubt, and notwithstanding anything in this contract of employment, the period of suspension shall not be taken into account when computing any payments and/or benefits that you may be entitled to.
- 7.3 In the event, you are found to be not at fault for any alleged act of misconduct or neglect after investigation, all salaries, remuneration and allowances (if any) that were withheld shall be restored in full to you. Any rights, benefits and allowances that have been suspended will also be restored to you in full.

**8. Termination**

- 8.1 During the contract period, either party may terminate this contract of employment by providing, two (2) month's written notice or salary in lieu of such notice to the other party.
- 8.2 The Company shall be entitled to require you to take or expend any remaining annual leave during the relevant notice period.
- 8.3 The Company shall be entitled to terminate your employment, without notice or payment in lieu of notice in any of the following events:
  - (a) if you commit any act or gross misconduct of a dishonest, malicious and/or reckless nature; or
  - (b) if you are found to have committed any gross misconduct, misdemeanour or negligence that affects the affairs and/or is detrimental to the reputation of the Company; or



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- (c) if you are found to have breached or defaulted any term or condition of this contract of employment, procedures, disciplinary rules, policies, rules or regulations imposed by the Company from time to time; or
  - (d) if you permit or suffer to be presented a petition for bankruptcy, permit or suffer the appointment of receivers and/or managers against any of your assets or property or enter into any arrangement or composition for the benefit of any of your creditors; or
  - (e) if you are found guilty of any criminal offence or offence of a dishonest nature, or liable under any proceedings, by any court or tribunal of competent jurisdiction; or
  - (f) if you are found to have disclosed or permit to be disclosed any confidential information in relation to any business or trade information, business plans, proposals, customers, strategies, trade secrets, operations, records, finances, assets, technology, data and information that reveals the processes, methodologies, technology or any other information or documents which are confidential or proprietary in nature, of the Company; or
  - (g) if you are found to have embarked, engaged or acted contrary to your duties and responsibilities; or
  - (h) if you are found to have participated in any activity that is in competition with the Company; or
  - (i) if you are found to have interfered with the relationship between the Company and its employees, clients by way of solicitation; or
  - (j) if you are found to have misused, misappropriated or abused any of the Company's amenities, property and documents; or
  - (k) are not permitted by the laws of Malaysia to be employed by the Company or to reside in Malaysia.
- 8.4 Upon termination of your employment (for any reason), you must return immediately all amenities, property and documents (without retaining copies) in your possession or acquired by you during your employment, concerning the business, finances or affairs of the Company. You may be liable to pay for any losses or damages of any amenities, property and documents in your possession or acquired by you during your employment.



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**9. Non-Compete**

- 9.1 During your service with the Company, you will devote your full professional time and effort to the benefit of the Company and shall not participate, directly or indirectly, in any capacity, in any business or activity that is in competition with the Company.
- 9.2 If you are found to have participated in a business or activity that is in competition with the Company, your contract with the Company will be terminated pursuant to paragraph 8.3(h) of this contract.

**10. Conflict of Interest**

- 10.1 You shall not, during the duration of this contract, except with the knowledge and consent of the Company embark, engage or interest yourself whether for reward or gratuity in any activity which would interfere with the performance of your duties with the Company or which to your knowledge would constitute a conflict of interest with the business of the Company.
- 10.2 In the event you have been found to have acted in contravention of your contractual duties to the Company, your contract with the Company will be terminated pursuant to paragraph 8.3(g) of this contract.

**11. Confidentiality**

- 11.1 You shall at all times (including after termination of this contract of employment) be bound to strictly observe and comply with the confidentiality obligations and restrictions set out in the Appendix.
- 11.2 Should you have been found to have divulged any confidential information, your contract with the Company will be terminated pursuant to paragraph 8.3(f) of this contract.

**12. Company Rules**

- 12.1 You shall be subjected to the company's rules and regulations along with internal policies and procedures as may be made known to you from time to time by the Company.
- 12.2 If you are found to have breached any of the Company's rules, the Company, in its full discretion is entitled to take appropriate action to resolve the matter.

**13. Non-Solicitation**

- 13.1 Upon leaving the Company, you shall not, directly or indirectly, other than in connection with the proper performance of your duties to the Company for the duration of one (1) year:
- (a) interfere with or attempt to interfere with any relationship between the Company and any of its employees, consultants, independent contractors, agents or representatives; or



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- (b) employ, hire or otherwise engage, or attempt to employ, hire or otherwise engage, any current or former employee, consultant, independent contractor, agent or representative of the Company in a business competitive with the Company; or
- (c) solicit the business or accounts of the Company; or
- (d) divert or attempt to direct from the Company any business or interfere with any relationship between the Company and any of its clients, suppliers, customers or other business relations.

13.2 The term “indirectly” shall include, without limitation, the permitting of use of your name by any competitor of any member of the Company to induce or interfere with any employee or business relationship of any member of the Company.

**14. Variation Clause**

- 14.1 The Company reserves the right to add, amend, withdraw, or revise any or all of the above terms and conditions by way of memo, email, digital communication, circular or any form of notification by the Company.
- 14.2 Other terms and conditions of employment shall be as stipulated in the employee’s handbook and in accordance with regulation, memo, circular or any notification by the Company.

**15. General Provisions**

- 15.1 The terms as stipulated above shall be construed in accordance with the laws of Malaysia for the time being in force and the same shall be interpreted and applied in accordance with such laws and parties hereunto submit to the exclusive jurisdiction of the courts of Malaysia.
- 15.2 Any other conditions of employment not mentioned shall be governed by the Employment Act 1955 and subsequent ordinance and other legislation in force.
- 15.3 If any provision of this contract is held invalid or unenforceable in any respect, such invalidity or unenforceability will not in any way affect any other provision of this contract. In such event, parties shall in good faith attempt to negotiate a substitute clause for any provision declared invalid or unenforceable, which the said substitute clause shall be as close proximity as to the invalid or unenforceable provision, without itself being invalid.



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IN WITNESS WHEREOF, the parties have executed this Agreement effective on the date and year first above written.

**TREASURE GLOBAL, INC.**

*/s/ Ho Yi Hui*

By: Ho Yi Hui  
Its: Executive Director

**CHIN SOOK LEE**

*/s/ Chin Sook Lee*

Chin Sook Lee