



24 JULY 2025

ASX RELEASE | Synergy Group Limited (ASX: IS3)

## Memorandum of Understanding for Strategic AI Infrastructure Collaboration

I Synergy Group Limited (ASX: IS3) ("**the Company**") is pleased to advise that it has entered into a **Non-Binding Memorandum of Understanding** with Treasure Global Inc. (NASDAQ:TGL) to explore a proposed strategic collaboration focused on artificial intelligence (AI) infrastructure development ("**the MoU**").

The MoU outlines the preliminary understanding between the parties in relation to the:

- sale and purchase of advanced AI-based Graphics Processing Units (GPUs); and
- potential joint initiatives to design, develop, and deploy AI cloud infrastructure in Malaysia.

### **Potential transaction and next steps**

As part of this collaboration, the parties acknowledge that a commercial transaction may be contemplated involving the acquisition of AI-based GPUs.

**Subject to the terms of a future definitive agreement**, the parties anticipate that:

- the aggregate value of the proposed transaction could amount to approximately A\$600,000;
- to be fulfilled over 12 months via multiple purchase orders issued by the Company;
- the MoU will be valid for a period of twelve (12) months from 23 July 2025, subject to extension if mutually agreed in writing by the parties; and
- either party can terminate the MoU with thirty (30) days written notice to the other party, provided that such termination does not affect any rights or obligations that have accrued prior to the effective date of termination.

The final commercial terms, including specifications, delivery schedule, payment structure, and a detailed list of applicable hardware, software, and licensing components, will be negotiated and incorporated into the definitive agreement.

The MoU is non-binding, except in relation to provisions concerning expenses, indemnity, governing law, and dispute resolution. It serves to confirm the parties' mutual understanding to date and forms the basis for progressing toward a formal agreement. Execution of the definitive agreement will remain subject to due diligence, commercial negotiations, and any necessary corporate and regulatory approvals.

At this stage, there are no binding financial commitments or obligations arising from the MoU.

The parties intend to enter into a definitive agreement within three months, however the Company will provide the market with further updates once it executes a definitive agreement.

This initiative supports the Company's broader objective to enhance its capabilities in AI and digital infrastructure, with a focus on innovation and regional expansion.

**About TGL**

TGL is a Malaysian solutions provider focuses on developing digital platforms that enhance user engagement through innovative technologies and has launched a strategic initiative to develop and deploy an advanced artificial intelligence (“AI”) cloud infrastructure in Malaysia. TGL is also listed on the National Association of Securities Dealers Automated Quotations (“NASDAQ”) in the United States of America.

**Further updates**

The Company will continue to update shareholders in accordance with its continuous disclosure obligations as discussions progress.

**The release of this announcement was authorised by the Board of the Company and released by the Company Secretary.**

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**Authorised for release by:**

Ms Louisa Ho

**Company Secretary**

**I Synergy Group Limited**

**About I Synergy Group Limited (ASX: IS3)**

**I Synergy Group Limited (“I Synergy”)** is a socially responsible technology company that is positively impacting society through its innovative digital solutions. By providing new opportunities for job creation, skill development, and entrepreneurship, I Synergy is helping to create a more sustainable and prosperous future for all.

To learn more, please visit: [www.i-synergysgroup.com](http://www.i-synergysgroup.com)