



STARBOX

Starbox A.I. Calculation Engine Marks a Significant Breakthrough in the Emerging Ecosystem of Rebates

March 22, 2023

Kuala Lumpur, Malaysia, March 22, 2023 (GLOBE NEWSWIRE) -- Starbox Group Holdings Ltd. (Nasdaq: STBX) (the "Company" or "Starbox Group"), a service provider of cash rebates, digital advertising, and payment solutions, today unveiled its A.I. Calculation Engine, a powerful system that enables automatic rebate distribution based on comprehensive big data from both in-house and real-time market sources, including sentiment data. The Starbox A.I. Calculation Engine operates dynamically based on the big data as well as prevalent market sentiment, with an aim to maximize rebate earnings for its clients.

Mr. Lee Choon Wooi, Chief Executive Officer and Chairman of the Board of Directors of Starbox Group, commented, "We are greatly pleased with the significant advances we have achieved through the synergistic combination of A.I. technology and data management. Starbox has been in the rebate industry for years, and we anticipate that our A.I. Calculation Engine will greatly enhance our database query accuracy, classification, cataloguing, and performance. We are confident that the enhanced Starbox A.I. Calculation Engine will improve our productivity and optimize our processes, allowing us to gain a more profound understanding of our members and merchants. We may also license the system to other rebate-oriented businesses. Moreover, we are poised to better target potential clients and enhance the overall efficiency of our rebate distribution system, thus delivering continued growth in our revenue streams. At Starbox, our steadfast commitment is to continually leverage the power of technology to enable the rapid growth of our business."

About Starbox Group Holdings Ltd.

Headquartered in Malaysia, Starbox Group Holdings Ltd. is building a cash rebate, digital advertising, and payment solution business ecosystem targeting micro, small, and medium enterprises that lack the bandwidth to develop an in-house data management system for effective marketing. The Company connects retail merchants with retail shoppers to facilitate transactions through cash rebates offered by retail merchants on its GETBATS website and mobile app. The Company provides digital advertising services to advertisers through its SEEBATS website and mobile app, GETBATS website and mobile app and social media. The Company also provides payment solution services to merchants. For more information, please visit the Company's website: <https://ir.starboxholdings.com>.

Forward-Looking Statements

Certain statements in this announcement are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "approximates," "assesses," "believes," "hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "will," "would," "should," "could," "may" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the U.S. Securities and Exchange Commission.

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