TRANSCORP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 27 April 1995)
(Company Registration Number: 199502905Z)

PROPOSED PLACEMENT OF UP TO 110,000,000 ORDINARY SHARES IN THE CAPITAL OF TRANSCORP HOLDINGS LIMITED - RECEIPT OF LISTING AND QUOTATION NOTICE

*Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the announcements dated 24 September 2019 and 24 October 2019 by Transcorp Holdings Limited ("**Company**").*

The Board is pleased to announce that the Company had, on 27 November 2019 received the listing and quotation notice ("**LQN**") from the SGX-ST for the listing and quotation of 110,000,000 new ordinary shares in the capital of the Company (**"Placement Shares**") at an issue price of S$0.005 per Placement Share pursuant to the Placement Agreement entered into between the Company with the Placees; on the Catalist board of the SGX-ST, subject to the Company's compliance with the SGX-ST's listing requirements and shareholders' approval for the Proposed Placement to be obtained at an EGM to be convened.

The LQN is not to be taken as an indication of the merits of the Proposed Placement and the Placement Shares, the Company, its subsidiaries and their securities.

The Placement Shares have to be placed out within 7 market days from the date of the EGM if approved by shareholders.

The Company will further update shareholders upon the allotment and issue of the Placement Shares.

The Company would also like to inform shareholders that subsequent to the Proposed Placement, the Company will continue to monitor the going concern assertion which is at risk if the Company is not able to execute its business plan as announced on 24 September 2019.

TRADING CAUTION

The Company will keep the shareholders informed on material developments in relation to the above key matters. In the meantime, shareholders are advised to exercise caution when dealing with the Company's securities. Shareholders should read all further announcements on this matter carefully and seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers should they have any doubt about the action that they should take.

DIRECTORS' RESPONSIBILITY STATEMENTS

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries (including the Group's ability to continue as a going concern) and the Directors are not aware of any facts the omission of which would make any statement in this

announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Chia Siak Yan Vincent
Non-Executive Acting Chairman and Independent Director

27 November 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Liau H. K.
Telephone number: 6221 0271