



TRANSCORP HOLDINGS LIMITED
(Company Registration No.: 199502905Z)
(Incorporated in the Republic of Singapore)

NOTIFICATION OF DELISTING – UPDATE ON EXIT OFFER PROPOSAL

The Board of Directors (the “**Board**”) of Transcorp Holdings Limited (the “**Company**”) refer to the announcement made on 16 September 2020 on the Notification of Delisting from the Singapore Exchange Regulation Pte Ltd (“SGX RegCo” or “Exchange”) and would like to update shareholders on the Exit Offer Proposal.

Controlling Shareholders’ Exit Offer

The Company’s current Register of Members indicate the following as Controlling Shareholders:

- SG Royal Group Pte Ltd: 26.21%
- Cheng Mingming: 24.02%

During the period from 17 September 2020 to 9 October 2020, the Company has written to the Controlling Shareholders to request for their respective Exit Offer proposals.

To the best of the Company’s knowledge, Chu Wan Zhen (“CWZ”) owns 100% of the issued shares of SG Royal Group Pte Ltd. On 30 September 2020, CWZ has responded, via her legal advisor, that she does not intend to make any Exit Offer under Catalist Rules 1305(2) and 1308.

As at the date of this announcement, Chen Mingming (“CMM”) has not responded to the Company’s letter to her requesting for her Exit Offer.

In view of the above, the Company is not able to advise whether the Controlling Shareholders will be making any Exit Offer to shareholders by the deadline stipulated by the Exchange (i.e. no later than one month from the date of the Delisting Notification).

The Company’s Exit Offer

Based on the Company’s current financial position and status, the Company is not able to make any Exit Offer to its shareholders. However, the Company is currently in the process of assessing the feasibility of monetizing certain assets and target to provide an update to shareholders by November 2020.

The Company will make further announcements as and when there are material developments in relation to the Delisting Notification.

CAUTION IN TRADING

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the actions they should take.

By Order of the Board

Chia Siak Yan Vincent
Non-Executive Chairman and Independent Director
13 October 2020