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

MATERIAL VARIANCES BETWEEN UNAUDITED FULL YEAR FINANCIAL RESULTS ANNOUNCEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2017

The board of directors (the "**Board**") of Transcorp Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's unaudited full year financial statements and dividend announcement for the financial year ended 31 October 2017 ("**FY2017**") released via SGXNet on 26 December 2017 (the "**Preliminary Unaudited Results FY2017**").

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce and clarify certain reclassifications on material variances to the Preliminary Unaudited Results FY2017 following the finalisation of the audit by the Company's external auditors, Messrs Baker Tilly TFW LLP, which Management has adopted accordingly.

The details and explanation of the aforesaid reclassifications on material variances are set out in Appendix A as annexed hereto.

By Order of the Board

Goh Chin Soon
Executive Chairman
2 February 2018

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*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..
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Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Audited results S$	Preliminary results S$	Variance S$	Notes
Revenue	6,083,356	6,083,356	-	
Cost of sales	(6,521,825)	(5,865,865)	(655,960)	(a)
Gross profit	(438,469)	217,491	(655,960)	
Other income	305,358	425,253	(119,895)	(b)
Administrative expenses	(4,604,447)	(4,724,342)	119,895	(b)
Finance costs	(163,676)	(163,676)	-	
Other operating expenses	(1,071,157)	(1,727,117)	655,960	(a)
Loss before tax	(5,972,391)	(5,972,391)	-	
Taxation				
- Current	(30,000)	(30,000)	-	
- Deferred	293,610	293,610	-	
Loss from continuing operations, net of tax	(5,708,781)	(5,708,781)	-	
Profit from discontinued operations, net of tax	-	-	-	
Loss for the financial year	(5,708,781)	(5,708,781)	-	
Other comprehensive income/(loss):				
Fair value gains on available-for sale financial assets	-	-	-	
Reclassification adjustments on available-for-sale financial assets	-	-	-	
Currency translation differences arising on consolidation	-	-	-	
Realisation of currency translation differences on disposal of subsidiaries	-	-	-	
Other comprehensive income for the financial year, net of tax	-	-	-	
Total comprehensive loss for the financial year	(5,708,781)	(5,708,781)	-	

Notes of explanation on material variances:

(a) This is the reclassification of fair value cost that relates to motor vehicles sold during the financial period.

(b) Offsetting exchange losses against exchange gain.