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

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(1) APPOINTMENT OF INDEPENDENT DIRECTOR; AND
(2) CHANGES TO THE COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES

The board of directors (the "**Board**") of Transcorp Holdings Limited (the "**Company**") wishes to announce the following with immediate effect:

(1) Appointment of Independent Director

Mr Tan Chade Phang, Roger ("**Mr Roger Tan**") has been appointed as an Independent Director of the Company with immediate effect. Mr Roger Tan will also be appointed as the Chairman of the Nominating Committee and Remuneration Committee, and a member of the Audit Committee.

The Board considers Mr Roger Tan to be an Independent Director pursuant to Rule 704(7) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The particulars of Mr Roger Tan as required under Rule 704(6) of the Catalist Rules will be announced separately today.

(2) Changes to the Composition of the Board and the Board Committees

Consequent to the above changes and with immediate effect, the composition of the Board and the Board Committees of the Company is now as follows:

Board of Directors

Mr Goh Chin Soon	(Executive Chairman)
Mr Tan Wee Peng Kelvin	(Lead Independent Director)
Mr Tan Chade Phang, Roger	(Independent Director)

Audit Committee

Mr Tan Wee Peng Kelvin	(Chairman)
Mr Tan Chade Phang, Roger	(Member)

Nominating Committee

Mr Tan Chade Phang, Roger	(Chairman)
Mr Tan Wee Peng Kelvin	(Member)

Remuneration Committee

Mr Tan Chade Phang, Roger	(Chairman)
Mr Tan Wee Peng Kelvin	(Member)

Notwithstanding the appointment of Mr Roger Tan, the composition of the Board Committees of the Company is still not yet compliant with the Code of Corporate Governance 2012 (the "**Code**"), and the Audit Committee is still not yet compliant with the Companies Act, Chapter 50. As previously announced on 28 April 2017, the Board will comply with the Code by 28 June 2017 in relation to the composition of its Board Committees.

By Order of the Board

Goh Chin Soon
Executive Chairman
23 May 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's continuing sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The Company's Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.

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