TRANSCORP HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Co. Reg. No. 199502905Z)

RESIGNATION OF EXECUTIVE CHAIRMAN

The Board of Directors (the "**Board**") of Transcorp Holdings Limited (the "**Company**") wishes to announce that Mr Goh Chin Soon ("**Mr Goh**") has resigned as the Executive Chairman of the Company with effect from 27 February 2018.

Details of Mr Goh's resignation as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**") will be released separately today.

Pursuant to the notice of annual general meeting dated 12 February 2018, it has been previously announced that Mr Tan Chade Phang, Roger ("**Mr Tan**") will be retiring and seeking re-election as a Director under Article 97 of the Constitution of the Company. At the annual general meeting held on 27 February 2018, Mr Tan did not seek for re-election and concurrently relinquished his position as the Chairman of the Nominating Committee and as a member of the Audit and Remuneration Committees, with effect from 27 February 2018.

Details of Mr Tan's cessation as required under Rule 704(6) of the Catalist Rules has already been released separately on 27 February 2018.

The Board would like to express its appreciation to Mr Goh and Mr Tan for their efforts and contributions during their tenure with the Company.

Consequent to the above changes, the composition of the Board and the Board Committees is now as follows:-

Board of Directors
Mr Tan Wee Peng Kelvin – Lead Independent Director
Mr Chia Siak Yan Vincent – Independent Director

Audit Committee
Mr Tan Wee Peng Kelvin (Chairman)
Mr Chia Siak Yan Vincent (Member)

Remuneration Committee
Mr Chia Siak Yan Vincent (Chairman)
Mr Tan Wee Peng Kelvin (Member)

Nominating Committee
Mr Tan Wee Peng Kelvin (Member)
Mr Chia Siak Yan Vincent (Member)

Following Mr Goh's resignation and Mr Tan's cessation, the Board will not in compliance with Rule 704(7) of the Catalist Rules whereby the Audit Committee of the Company must have a minimum of three (3) members. In addition, the Company does not comply with the Singapore Code of Corporate Governance 2012 with regards to, *inter alia*, the compositions of the Audit Committee, Nominating Committee and Remuneration Committee of the Company. The Company and the Board shall use their best endeavour to fill the vacancy with regards to the Audit Committee, Nominating Committee and Remuneration Committee within two (2) months, and in any case not later than three (3) months.

BY ORDER OF THE BOARD

Tan Wee Peng Kelvin
Lead Independent Director
28 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.

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