TRANSCORP HOLDINGS LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held on 12 January 2016 at 3.00 p.m. at Poolside Events Room, Level 1, Singapore Polytechnic Graduates' Guild, 1010 Dover Road, Singapore 139658, for the purpose of considering and, if thought fit, passing (with or without modifications) the following Ordinary Resolutions:

SHAREHOLDERS SHOULD NOTE THAT THE RESOLUTIONS 1, 2 AND 3 ARE INTER-CONDITIONAL ON EACH OTHER. THIS MEANS THAT IF ANY OF THESE ORDINARY RESOLUTIONS IS NOT APPROVED, THE OTHER RESOLUTIONS WILL NOT BE DEEMED PASSED.

ORDINARY RESOLUTION 1:

THE PROPOSED ACQUISITION OF APPROXIMATELY 88.5% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF REGAL MOTORS PTE. LTD. WHICH CONSTITUTES A MAJOR ACQUISITION UNDER THE LISTING MANUAL SECTION B: RULES OF CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "CATALIST RULES")

That, subject to and contingent upon the passing of Resolutions 2 and 3:

(a) for the purposes of Chapter 10 of the Catalist Rules, approval be and is hereby given for the proposed acquisition of 5,309,735 ordinary shares representing approximately 88.5% of the issued and paid-up share capital of Regal Motors Pte. Ltd. (the "**Target**") from Cheng MingMing and Chua Heng Chuan Ronnie (the "**Vendors**"), upon the terms and conditions of the sale and purchase agreement (the "**Sale and Purchase Agreement**") entered into as between the Company and the Vendors on 21 December 2015 (the "**Proposed Acquisition**"); and

(b) the directors of the Company ("**Directors**") and each of them be and is hereby authorised to complete and to do all acts and things as they or each of them deem desirable, necessary or expedient for the purposes of or in connection with the Proposed Acquisition and to give effect to this Ordinary Resolution 1 (including any amendment to the Sale and Purchase Agreement, execution of any other agreements or documents and procurement of third party consents) as they or each of them shall think fit and in the interests of the Company.

ORDINARY RESOLUTION 2:

THE PROPOSED DIVERSIFICATION OF THE GROUP'S BUSINESS TO THE AUTOMOBILE SALES SECTOR

That, subject to and contingent upon the passing of Resolutions 1 and 3:

(a) approval be and is hereby given for the Company to undertake businesses in the automobile sales sector, and for the entry by the Company into any contracts, agreements, arrangements and undertakings as the Directors may deem desirable, necessary or expedient to undertake in relation to the automobile sales sector (the "**Proposed Diversification**"); and

(b) the Directors and each of them be and is hereby authorised to complete and to do all acts and things as they or each of them deem desirable, necessary or expedient for the purposes of or in connection with the Proposed Diversification and to give effect to this Ordinary Resolution 2 as they or each of them shall think fit and in the interests of the Company.

ORDINARY RESOLUTION 3:

THE PROPOSED ISSUE AND ALLOTMENT OF 60,113,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S$0.133

That, subject to and contingent upon the passing of Resolutions 1 and 2:

(a) approval be and is hereby given for the proposed issue and allotment of 60,113,000 new ordinary shares in the capital of the Company ("**Shares**") at the issue price of S$0.133, upon the terms and conditions of the Sale and Purchase Agreement (the "**Consideration Shares**"); and

(b) the Directors and each of them be and is hereby authorised to complete and to do all acts and things as they or each of them may deem desirable, necessary or expedient for the purposes of or in connection with this resolution and to give effect to this Ordinary Resolution 3 (including any execution of any agreements or documents and procurement of third party consents for the Shares) as he/she shall think fit and in the interests of the Company.

By Order of the Board

Jong Khee Beng, Ainsley
Chief Executive Officer and Executive Director

28 December 2015

Notes:

1. *A member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.*
2. *The form of proxy in the case of an individual shall be signed by the appointor or his/her attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.*
3. *If the form of proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he/she thinks fit.*
4. *If no name is inserted in the space for the name of your proxy on the form of proxy, the Chairman of the Meeting will act as your proxy.*
5. *The form of proxy or other instruments of appointment shall not be treated as valid unless deposited at the Company's registered address at 1 Kim Seng Promenade, #17-04 Great World City, Singapore 237994 not less than seventy-two (72) hours before the time appointed for holding the meeting and at any adjournment thereof.*
6. *By attending the EGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.*