TRANSCORP HOLDINGS LIMITED

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

UPDATE ON THE ISSUANCE OF NOTICE OF DEMAND TO A SUPPLIER

Unless otherwise defined or the context otherwise requires, all terms used herein shall have the same meaning as defined in the announcements dated 5 March 2019 and 12 March 2019 (referred to herein as "Announcement").

The board of directors (the "**Board**") of Transcorp Holdings Limited (the "**Company**") wishes to inform the shareholders that the Company's subsidiary, Regal Motors Pte. Ltd. ("**Regal Motors**") has received a response from the supplier in relation to the Proposed Schedule Repayment of the Advance Deposits on 25 March 2019.

After due deliberation, the Company finds the Proposed Schedule Repayment of the Advance Deposits unacceptable. The Company has since then instructed our lawyers as at 2 April 2019 to seek for a Repayment Schedule of the Advance Deposits that is acceptable.

In our response dated 3 April 2019, the Company will grant the supplier an extension till 30 April 2019 to furnish a satisfactory repayment plan to fully settle the sum due and payable on condition that they make an upfront payment of $100,000 to the Company by 5 April 2019. Should this condition not be accepted, the Company will proceed with the recovery of the deposit through the appropriate legal means.

The Company will keep the shareholders informed on material developments.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the Company's shares. When in doubt, shareholders and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision on the Company's securities.

The Board confirms that to their best knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

BY ORDER OF THE BOARD

Chia Siak Yan Vincent
Acting Non-Executive Chairman and Independent Director

3 April 2019

*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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