TRANSCORP HOLDINGS LIMITED

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

RECTIFICATION OF ERRORS FOR UNAUDITED FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR FINANCIALYEAR ENDED 31 OCTOBER 2018 AND INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE LISTING MANUAL

The board of directors (the "**Board**") of Transcorp Holdings Limited ("**Transcorp**" or the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Unaudited Full Year Financial Statements and Dividend Announcement for Financial Year Ended 31 October 2018 released to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") via SGXNet on 30 December 2018 (the" **Announcement**").

Unless otherwise defined or the context otherwise requires, all terms used herein shall have the same meaning as defined in the Announcement.

A. The Board wishes to announce the omission and computation errors, item 13 (page 11 of 14) of the Announcement. It should read as follows:

13. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for IPTs.

Name of Interested Person	**Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)**	**Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)**
	$	**$**
Chu Wan Zhen[1]		
- Consultancy services: Explore, evaluate and recommend potential projects, investments and M&A target for the Company[2]	210,000	Nil
- Interest free advances[3]	126,243	Nil
- Sale of motor vehicle[4]	270,000	Nil

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
	$	$
Cheng Ming Ming[5] - Consultancy services: Explore, evaluate and recommend new car business from countries like China, Hong Kong, Vietnam etc.[6]	216,000	Nil
Goh Chin Soon - Interest free advances[7]	167,520	Nil

Notes:

(1) Madam Chu Wan Zhen owns 100% of the issued shares of SG Royal Group Pte. Ltd., a controlling shareholder, holding 29.50% of the issued and paid-up shares of the Company.

(2) Terminated in September 2018.

(3) Interest-free advances made in FY2018 by SG Royal Group Pte. Ltd., a controlling shareholder, holding 29.50% of the issued and paid-up shares of the Company.

(4) A motor vehicle was sold to Madam Chu Wan Zhen with a gain of $28,372, this was a one-time transaction.

(5) A controlling shareholder holding 27.03% of the issued and paid-up shares of the Company.

(6) Terminated in October 2018.

(7) Interest-free advances made by Mr Goh Chin Soon, former Executive Chairman of the Company and spouse of Madam Chu Wan Zhen (a controlling shareholder).

B. Pursuant to Rule 905(2) of the Listing Manual of the SGX-ST, the Company wishes to announce the above IPT with the controlling shareholder, SG Royal Group Pte. Ltd., and its associates amounted to approximately 3.09% of the Group's audited net tangible assets ("**NTA**") as at 31 October 2017.

The former Chief Financial Officer then, Mr Lim Boon Ping, had informed the Audit Committee (the "**AC**") that the transactions with Madam Chu Wan Zhen did not cross 3% of the NTA. His definition of the NTA did not include Non-Controlling Interests ("**NCI**"). Hence, the calculations were at 2.99% for the full financial year, which did not cross the 3% threshold. Pursuant to this announcement and using the NTA with NCI being deducted, the transactions between Madam Chu Wan Zhen and the Company is 3.02% as at 31 August 2018 and 3.09% as at 30 September 2018, both were due to consultancy fees, thus crossing the 3% threshold.

The AC of the Company has reviewed the above IPT and is of the view that the IPT is transacted on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

Save as disclosed above and other than through their respective shareholdings in the Company, none of the Directors or substantial Shareholders of the Company has any interest, direct or indirect, in the IPTs.

BY ORDER OF THE BOARD

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

3 February 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.

The contact person for the Sponsor is Mr. Liau H. K.
Telephone number: 6221 0271