TRANSVIEW HOLDINGS LIMITED
(Company Registration No.: 199502905Z)
(Incorporated in the Republic of Singapore on 27 April 1995)

COMPLETION OF THE PROPOSED DISPOSAL BY THE COMPANY OF ITS EXISTING GOLF BUSINESS ("PROPOSED DISPOSAL")

A. COMPLETION OF THE PROPOSED DISPOSAL

1. The Board of Directors (the "**Board**") of Transview Holdings Limited (the "**Company**") refers to the announcements dated 17 December 2013 and 18 March 2014 and the circular to the shareholders dated 24 February 2014 ("**Circular**"). All undefined capitalised terms used herein shall have the meanings ascribed to them in the Circular.

2. The Board wishes to announce that pursuant to the fulfillment and waiver of the conditions precedent as set out in the BTA, the Company has on 31 March 2014, successfully completed the Proposed Disposal ("**Completion**") and TGSB, TLPL and NGPL has each ceased to be a subsidiary of the Company upon Completion.

B. THE ESCROW ACCOUNT

1. The Company would like to update that it has, together with TGPL, opened an escrow account with The Bank of New York Mellon ("**Escrow Agent**") pursuant to which the escrow amount of S$2,800,000 ("**Escrow Amount**") has been placed with the Escrow Agent in accordance with the terms of the escrow agreement dated 31 March 2014 entered into between the Escrow Agent, the Purchaser, the Company and TGPL ("**Escrow Agreement**"). The Escrow Amount shall be used to set off any indemnities payable by the Company and TGPL respectively to the Purchaser under the BTA.

2. Pursuant to the Escrow Agreement, the Escrow Amount (less any indemnity sum distributed to the Purchaser in accordance with the Escrow Agreement) will be released to the Company and TGPL upon the earlier of the expiry of three (3) years from the date of the Escrow Agreement or upon the death or mental incapacity of Mr Tan Cheng Chuan.

C. CHANGE OF NAME

The Company will update Shareholders on the effective date of the change of name from "Transview Holdings Limited" to "Transcorp Holdings Limited" upon confirmation from the Accounting and Corporate Regulatory Authority. The Company will also update Shareholders in relation to the new trading counter name on the Mainboard upon confirmation from the SGX-ST.

BY ORDER OF THE BOARD

Tan Ching Khoon
Executive Chairman
31 March 2014