**TRANSCORP HOLDINGS LIMITED**
(Company Registration No.: 199502905Z)
(Incorporated in the Republic of Singapore)

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**(1) APPOINTMENT OF NON-EXECUTIVE CHAIRMAN AND INDEPENDENT DIRECTOR;**
**(2) RESIGNATION OF NON-INDEPENDENT AND NON-EXECUTIVE DIRECTOR; AND**
**(3) CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE BOARD COMMITTEES.**

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The board of directors (the "**Board**") of Transcorp Holdings Limited (the "**Company**") wishes to announce the following with immediate effect:

**(1) Appointment of Non-Executive Chairman and Independent Director**

Mr Lai Hock Meng ("**Mr Lai**") has been appointed as Non-Executive Chairman and Independent Director of the Company with effect from 3 August 2018. Following his appointment, Mr Lai has also been appointed as a member of the Audit Committee (the "**AC**"), the Nominating Committee (the "**NC**") and the Remuneration Committee (the "**RC**") (collectively, the "**Board Committees**") of the Company respectively.

The Board considered Mr Lai to be independent pursuant to Rule 704(7) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The detailed announcement containing the particulars of Mr Lai's appointment, as required under Rule 704(6) of the Catalist Rules of the SGX-ST, will be released separately today.

**(2) Resignation of Non-Independent and Non-Executive Director**

Mr Tan Wee Heong ("**Mr Tan**") has resigned as Non-Independent and Non-Executive Director of the Company with effect from 3 August 2018. Following his resignation, Mr Tan has also ceased as a member of the AC, the NC and the RC of the Company respectively.

The detailed announcement containing the particulars of Mr Tan's resignation, as required under Rule 704(6) of the Catalist Rules of the SGX-ST, will be released separately today.

The Board thanks Mr Tan for his contributions during his term as a Non-Independent and Non-Executive Director of the Company and wishes him success in his future endeavours.

**(3) Changes to the Composition of the Board and the Board Committees**

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

**Board of Directors**

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|---|---|
| Mr Lai Hock Meng | - Non-Executive Chairman and Independent Director |
| Mr Tan Wee Peng Kelvin | - Lead Independent Director |
| Mr Chia Siak Yan Vincent | - Independent Director |

**Audit Committee**

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|---|---|
| Mr Tan Wee Peng Kelvin | - Chairman |
| Mr Chia Siak Yan Vincent | - Member |
| Mr Lai Hock Meng | - Member |

**Nominating Committee**

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|---|---|
| Mr Chia Siak Yan Vincent | - Chairman |
| Mr Tan Wee Peng Kelvin | - Member |
| Mr Lai Hock Meng | - Member |

**Remuneration Committee**

| | |
|---|---|
| Mr Chia Siak Yan Vincent | - Chairman |
| Mr Tan Wee Peng Kelvin | - Member |
| Mr Lai Hock Meng | - Member |

By Order of the Board

Tan Wee Peng Kelvin
Lead Independent Director
3 August 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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