
DISPOSAL OF ELLEBEAU, INC.

1. Introduction

The Board of Directors of Transcu Group Limited (the “**Company**”) and its subsidiaries (“**the Group**”) wishes to announce that Ellebeau Group Pte. Ltd. (“**EGPL**”), a wholly-owned subsidiary, has entered into a Share Transfer Agreement with Ambitious Inc. to dispose of its entire shareholdings in Ellebeau, Inc. (“**EI**”) at a total cash consideration of JPY1 (“**the Disposal**”), with effect 31 March 2014.

2. Background of EI

EI is a Japan incorporated company with an issued and paid-up share capital of JPY 10 million and its principal activities is investment holding, research and development, manufacturing, sales and marketing and intellectual property management.

3. Rationale for Disposal

The Disposal is part of the re-alignment of business strategy exercise currently being undertaken by the Group which had been announced to SGX-ST via SGXNet on 23 October 2013.

EI has negative net asset value based on the unaudited Financial Statements of EI as at 31 March 2013. The sale consideration was arrived at arm’s length, on a willing-buyer-willing-seller basis.

4. Financial Effects

The Disposal is expected to have a positive impact on the net tangible assets per share and earnings per share of the Company for the financial year ending 31 March 2014.

5. Relative figures computed based on Rule 1006 of the Singapore Exchange Securities Trading Limited Listing Manual (“the Listing Manual”)

The relative figures computed based on the applicable bases under Rule 1006 are either negative or less than 5%.

6. Interest of Directors and Controlling Shareholders

None of the Directors or controlling shareholders of the Company has an interest, direct or indirect (other than through their shareholdings in the Company), in the Disposal.

BY ORDER OF THE BOARD
TRANSCU GROUP LIMITED

Alan David Gordon
Chief Financial Officer
4 April 2014