

TRANSCU GROUP LIMITED

(Company Registration No.: 196800320E)

DISPOSAL OF TRANSCU LTD.

1. Introduction

The Board of Directors of Transcu Group Limited (the “**Company**”) and its subsidiaries (“**the Group**”) wishes to announce that the Company has on 30 May 2014 entered into a Share Transfer Agreement with Mr Darwin Lim to dispose of its 82% shareholdings in Transcu Ltd. (“**TL**”) at a total cash consideration of SGD1/- (“**the Disposal**”).

2. Background of TL

TL is a Singapore incorporated company with a total of 256,807 issued and paid-up ordinary shares and its principal activities are research and development, manufacturing, and sales of pharmaceutical and cosmetics products.

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.

TL has negative net asset value based on the Unaudited Financial Statements of TL as at 31 March 2014. 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 2015.

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
30 May 2014