
ACQUISITION OF 51% INTEREST IN MOJO FILMS SDN. BHD.

1. Introduction

The Board of Directors of Transcu Group Limited (the “**Company**”) and its subsidiaries (“**the Group**”) is pleased to announce that the Company has on 15 April 2014 entered into a Sale and Purchase Agreement (the “**Agreement**”) with Phoo Keng Hui, Diong Giong Bing and Chua Mui Hock (collectively, the “**Vendors**”), to acquire a total of 25,500 ordinary shares, representing 51% of the issued and paid up share capital of Mojo Films Sdn. Bhd. (“**Mojo**”) at a total cash consideration of SGD413,354.00 (the “**Acquisition**”). The Vendors are the legal and beneficial owners the entire issued and paid up shares of Mojo holding 50,000 shares and these shares are free from any charges, liens and other encumbrances.

2. Background of Mojo

Mojo is a private limited company incorporated in Malaysia. As at the date of the Agreement, the issued and fully paid up share capital of Mojo is 50,000 ordinary shares. Mojo is primarily engaged in the advertising business.

3. Rationale for Acquisition

The Board is of the view that the Acquisition is in the best interests of the Company and the Group as the Acquisition is an opportunity for the Group to boost its cosmetic business with Mojo’s involvement and support for advertisement and promotions.

4. Purchase Consideration

The Purchase Consideration was arrived at on a “willing buyer and willing seller” basis.

5. Financial Effects

The Acquisition was funded through internal resources and is not expected to have any material impact on the consolidated earnings per share and the consolidated net tangible assets per share of the Group for the financial year ending 31 March 2014.

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

Based on the relative figures calculated on the bases set out in Rule 1006 of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), the Acquisition is a non-discloseable transaction for the purposes of Chapter 10 of the Listing Manual.

7. 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 Acquisition.

BY ORDER OF THE BOARD
TRANSCU GROUP LIMITED

Alan David Gordon
Chief Financial Officer
15 April 2014