TRANSCORP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 27 April 1995)
(Company Registration Number: 199502905Z)

RECEIPT OF LEGAL LETTER

The board of directors (the "**Board**") of Transcorp Holdings Limited (the "**Company**") wishes to announce that the Company's subsidiary, Regal Motors Pte. Ltd. ("**Regal Motors**") has received a legal letter dated 13 March 2019 from the solicitor of Ace Financial Services Pte. Ltd. ("**Ace Financial**") on an amount of SGD 292,468.88 plus damages for reputational loss as well as continuing interest and other administrative expenses.

In the letter, the solicitor of Ace Financial demanded that Regal Motors make payment of the said sum of SGD 292,468.88, within the next seven (7) days and in any event, no later than 20 March 2019, and make an offer for the additional damages suffered by their Client, failing which, they are instructed to commence proceedings to recover the same from Regal Motors without further reference or indulgence.

The Company is investigating the basis and merits of this case and is currently reviewing the matter.

In the event that the payments are to be made, it will have a material adverse impact on the financial position of the Group.

The Company will keep the shareholders informed on material developments.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the Company's shares. When in doubt, shareholders and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision on the Company's securities

The Board confirms that to their best knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

BY ORDER OF THE BOARD

Chia Siak Yan Vincent
Acting Non-Executive Chairman and Independent Director

14 March 2019

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.

The contact person for the Sponsor is Mr. Liau H. K.
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