TRANSCORP HOLDINGS LIMITED

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

UPDATE ON THE ISSUANCE OF NOTICE OF DEMAND TO A SUPPLIER AND CLARIFICATION OF NEWS ARTICLE PUBLISHED IN THE BUSINESS TIMES DATED 27 JUNE 2019

A. UPDATE ON THE ISSUANCE OF NOTICE OF DEMAND TO A SUPPLIER

*This announcement should be read in conjunction with and all terms used herein shall have the same meaning unless otherwise defined or the context requires as the other announcements dated 5 March 2019, 12 March 2019, 3 April 2019, 21 May 2019, 4 June 2019 and 25 June 2019 (referred to herein as "**Announcements**").*

The board of directors (the "**Board**") of Transcorp Holdings Limited (the "**Company**") would like to update shareholders that subsequent to its subsidiary Regal Motors Pte Ltd ("**Regal Motors**") final letter of demand issued on12 June 2019 to the supplier (being Car Profile) and Mr Goh Chin Soon, there have been no repayments of any amounts or any acceptable repayment proposal.

Regal Motors has thus instructed its lawyer to serve a Writ of Summons to the supplier and Mr Goh Chin Soon for amount of $2,568,483.97.

B. CLARIFICATION OF NEWS ARTICLE PUBLISHED IN THE BUSINESS TIMES DATED 27 JUNE 2019

The Board would also like to clarify a point written in a Business Times article entitled "Transcorp just days away from going-concern troubles" by Marissa Lee and published on 27 June 2019. The article states that Mr Goh Chin Soon is the owner of Car Profile. This is incorrect. The owner of Car Profile is Mr Koh Tuck Seng.

The Company will keep the shareholders informed on material developments in relation to the above key matters. 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.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts, and the Directors are not aware of any facts the omission of which would any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcements in its proper form and context.

BY ORDER OF THE BOARD

Chia Siak Yan Vincent
Non-Executive Chairman and Independent Director

28 June 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.

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