TRANSCORP HOLDINGS LIMITED
(Company Registration No.: 199502905Z)
(Incorporated in the Republic of Singapore)

---

(1) RESIGNATION OF LEAD INDEPENDENT DIRECTOR; AND
(2) CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS AND THE BOARD COMMITTEES.

The board of directors (the "**Board**") of Transcorp Holdings Limited (the "**Company**") wishes to announce that Mr Tan Wee Peng Kelvin ("**Mr Tan**") has resigned as the Lead Independent Director of the Company with effect from 31 October 2018. Following his resignation, Mr Tan has also stepped down as the Chairman of the Audit Committee ("**AC**"), and a member of the Nominating Committee ("**NC**") and the Remuneration Committee ("**RC**") of the Company respectively.

The detailed announcement containing the particulars of Mr Tan's resignation, as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), will be released separately today.

The Board thanks Mr Tan for his contributions during his term as the Lead Independent Director of the Company and wishes him success in his future endeavours.

Consequent to the above resignation, the composition of the Board and the Board Committees of the Company is now as follows:

Board of Directors

Mr Lai Hock Meng	- Non-Executive Chairman and Independent Director
Mr Chia Siak Yan Vincent	- Independent Director

Audit Committee

Mr Chia Siak Yan Vincent	- Member
Mr Lai Hock Meng	- Member

Nominating Committee

Mr Chia Siak Yan Vincent	- Chairman
Mr Lai Hock Meng	- Member

Remuneration Committee

Mr Chia Siak Yan Vincent	- Chairman
Mr Lai Hock Meng	- Member

Following Mr Tan's resignation, the Company is not in compliance with Rule 704(7) of the Catalist Rules of the SGX-ST and the Companies Act, Cap. 50 whereby the AC of the Company must have a minimum of three (3) members. In addition, the Company does not comply with the Singapore Code of Corporate Governance with regards to, *inter alia*, the compositions of the AC, NC and RC of the Company. The Company and the Board shall use their best endeavour to fill the vacancy with regards to the composition of the AC, NC and RC within two (2) months, and in any case not later than three (3) months.

By Order of the Board

Lai Hock Meng
Non-Executive Chairman and Independent Director
31 October 2018

---

*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.
Telephone number: 6221 0271