



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

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**UPDATE ON LETTER OF INTENT & SHARE PLACEMENT TRANSACTION**

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The Board of Directors of Transcorp Holdings Limited (the “Company”) refers to the Company’s announcement dated 28 January 2020 in relation to the Letter of Intent (“LOI”) with certain investors to raise funds for the Company’s ongoing operations and business restructuring plans, as well as the general announcement on 4 May 2020 relating to the LOI and status of the Share Placement agreements.

Subsequent to the general announcement on 4 May 2020, the Company continued to reach out to SGX RegCo to allow the Company to utilize the share issuance mandate to execute the Share Placement as it is critical to the Company’s ability to operate as a going concern and turnaround from its current situation. However, SGX RegCo has responded that they do not regard the Company’s submission as an appeal and SGX RegCo continues to hold the position that the share issuance mandate cannot be applied.

As the Share Placement was not approved to proceed, the Share Placement agreements with the Placees have lapsed in accordance with the Long Stop Date of 28 May 2020 as set out in the agreements.

The Company will continue to seek alternative avenues to raise funds for its operational requirements and business restructuring. Further updates will be provided in due course.

**TRADING CAUTION**

Shareholders are advised to exercise caution in transacting their shares in the Company. The Company will make the necessary announcement as and when there are further developments. Shareholders should consult their stockbrokers, bank managers, solicitors, or other professional advisors if they have any doubt about the actions that they should take.

**DIRECTORS’ RESPONSIBILITY STATEMENTS**

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 about the update on the Letter of Intent & share placement transaction, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this 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 this announcement in its proper form and context.

By Order of the Board

Chia Siak Yan Vincent  
Non-Executive Chairman and Independent Director  
10 June 2020

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*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., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the 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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