THAKRAL CORPORATION LTD
(Incorporated in the Republic of Singapore on 7 October 1993)
(Company Registration No. 199306606E)

PRESS RELEASE

LAUNCHING OF GEMLIFE MORETON BAY, QUEENSLAND

GemLife to develop its largest resort to date with unmatched levels of privacy and open space at Brolga Lakes, Queensland

Singapore, 1 March 2023

Mainboard-listed Thakral Corporation Ltd ("Thakral" and together with its subsidiaries, the "Group") is pleased to share that GemLife, its joint venture for the development of over-50s lifestyle resorts, will be launching its sustainable and eco-inspired Moreton Bay Resort.

The resort of 149 hectares of prime land in Brolga Lakes, Queensland, Australia will comprise 553 homes upon completion. Civil works and construction are expected to start in Q2 2023.

Please refer to the attached Newsletter Article titled "Sustainable living in style – GemLife Moreton Bay launching soon" by GemLife and at: www.gemlife.com.au/gmb for further details on the new resort.

About Thakral

Thakral Corporation Ltd is listed on the SGX Mainboard since December 1995. The Group's core business today comprises a growing real estate investment portfolio in Australia, Japan and Singapore. Its investments in Australia include the development and management of over-50s lifestyle resorts under the GemLife brand, a joint venture with the Puljich family. Its Japanese investment portfolio comprises landmark commercial buildings and business hotels in Osaka, the country's second largest city. The Group also makes strategic investments in new economy ventures.

The Group's other investments include the management and marketing of leading beauty, fragrance and lifestyle brands in Asia. It also operates an e-commerce retail platform for at-home beauty devices in China under a joint venture with UK-based CurrentBody.com Limited, the leading global at-home beauty device retailer.

About GemLife

A dynamic, innovative developer of premium over-50s lifestyle resorts, GemLife creates vibrant communities that reflect the rapidly evolving demands of Australia's over-50s.

With a focus on high quality, active and engaged living, GemLife delivers master-planned communities with exceptional recreational and leisure facilities together with high-quality modern and stylish homes.

GemLife is one of Australia's fastest-growing over-50s lifestyle resort operators, with communities across Queensland, New South Wales and Victoria.

For more information about GemLife, visit www.gemlife.com.au.

Release issued on behalf of Thakral Corporation Ltd
by Stratagem Consultants Pte Ltd

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