



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

APPOINTMENT OF MR. INDERBETHAL SINGH THAKRAL AS CHIEF EXECUTIVE OFFICER

The Board of Directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Inderbethal Singh Thakral (“**Mr. Bethal**”), Managing Director, Lifestyle Business of the Group would be appointed as the Chief Executive Officer (“**CEO**”) of the Group with effect from 1 February 2016.

Mr. Bethal was first appointed to the Board on 12 August 1994. He is a member of the Company’s Investment Committee and a Director of various subsidiaries under the Group’s Lifestyle Division, as well as that of a principal subsidiary of the Group’s Investment Division viz. Thakral Capital Holdings Pte Ltd and Thakral Japan Properties Pte Ltd, an associated company of the Company, which acts as a pooled investment vehicle with equity from the Group and other investors.

Mr. Bethal has extensive experience in the distribution business and has headed the Group’s operations in Hong Kong and China (“**PRC**”) since 1984. He joined the family business, Thakral Brothers (Pte) Ltd in Singapore in 1975. In 1980, he moved to Japan to familiarise himself with the operations and business partners there. He moved to head the Hong Kong operations of the Group in 1984. With China trade becoming an important part of Hong Kong’s business direction, Mr. Bethal focused on expanding the Group’s business in the PRC and developing trade relations in the PRC and Hong Kong. At the same time, he enlarged the range of brands as well as product lines carried by the Group thereby increasing its share of the distribution business market. He is also actively involved in the Group’s investments in Japanese properties.

Mr. Bethal was a Non-Executive Director of Thakral Holdings Limited from 1 February 2004 to 25 April 2012 which was an Australian listed property group investing in hotels, retail, commercial and residential properties, management of retail centres & commercial properties and development and sale of land and buildings.

The appointment of Mr. Bethal as the CEO of the Group had been proposed by the Nomination Committee, with Mr. Kartar Singh Thakral (“**Mr. Kartar**”) abstaining, to lead the Investment Division following the sudden demise of Mr. Jaginder Singh Pasricha, who held the position of Managing Director of the division. The Nomination Committee after reviewing Mr. Bethal’s experience, involvement and familiarity in all aspects of the Group’s businesses, had recommended to the Board his appointment as the Group’s CEO. The Board of Directors, with Mr. Bethal and

Mr. Kartar abstaining, has accepted the recommendation of the Nomination Committee and approved the appointment of Mr. Bethal as the Group's CEO.

In his new appointment, Mr. Bethal will continue to be responsible for the Group's Lifestyle business as well as the Group's Investment Division. His additional responsibilities include heading the Investment Division, which will continue to concentrate on identifying new opportunities for real estate investments in Australia and Japan, and oversee the joint-venture recently formed to develop resort-style retirement villages for the elderly in Australia as well as build facilities that will provide residential, in-care community services for the elderly.

The Board congratulates Mr. Bethal on his new appointment as CEO of the Group.

The details and declarations of Mr. Bethal as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in a separate announcement to be made today.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman

Singapore, 28 January 2016