



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

1. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF VARIOUS BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**”) is pleased to welcome Mr. Nagaraj Sivaram and Ms. Janice Wu Sung Sung to serve in the following capacity in the Company with effect from 1 October 2023:

- (i) Mr. Nagaraj Sivaram
 - an Independent Non-Executive Director
 - a Member of the Company’s Audit Committee and Compensation Committee
- (ii) Ms. Janice Wu Sung Sung
 - an Independent Non-Executive Director
 - a Member of the Company’s Audit Committee and Investment Committee

The appointment of Mr. Sivaram and Ms. Wu is in line with the intention to gradually succeed Independent Directors of the Company who will not be continuing in office due to the 9-year tenure for independent directors.

Mr. Sivaram was an assurance partner in Ernst & Young, Singapore and retired from the firm in June 2019 after 35 years with the firm. He holds a Bachelor of Commerce from the University of Bombay and is a Fellow of the Institute of Chartered Accountants in England and Wales and the Institute of Singapore Chartered Accountants. Mr. Sivaram brings to the Board an extensive professional assurance experience in various industries.

Ms. Wu is the Executive Vice-President of Corporate Development at Cuscaden Peak Investments Pte Ltd. She leads its M&A and Investments teams in mergers and acquisitions, capital re-cycling and portfolio management and oversees its sustainability initiatives. She also held various positions with active involvement in real estate, digital and venture capital investments when she was with Singapore Press Holdings. Ms. Wu holds a Bachelor of Laws (Honours) degree from the National University of Singapore and was admitted as an advocate and solicitor of the Supreme Court of Singapore. She brings to the Board extensive commercial experience including real estate investments.

The Board and the Nomination Committee of the Company believe that both Mr. Sivaram and Ms. Wu are well-suited as suitable replacements for the retiring Independent Directors, and additionally providing board diversity as well as fresh insights to the Board with their varied experience.

The details and declarations of Mr. Sivaram and Ms. Wu as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading

Limited are contained in separate announcements to be made today.

2. UPDATED COMPOSITION OF BOARD COMMITTEES

Following the above appointments, the updated composition of the affected Board Committees of the Company with effect from 1 October 2023 will be as follows:

Audit Committee

1. Mr. Natarajan Subramaniam – Chairman
2. Mr. Lee Ying Cheun – Member
3. Mr. Dileep Nair – Member
4. Mr. Nagaraj Sivaram – Member
5. Ms. Janice Wu Sung Sung – Member

Compensation Committee

1. Mr. Natarajan Subramaniam – Chairman
2. Mr. Lee Ying Cheun – Member
3. Mr. Dileep Nair – Member
4. Mr. Nagaraj Sivaram – Member

Investment Committee

1. Mr. Natarajan Subramaniam – Chairman
2. Mr. Inderbethal Singh Thakral – Member
3. Mr. Kartar Singh Thakral – Member
4. Mr. Bikramjit Singh Thakral – Member
5. Ms Janice Wu Sung Sung – Member
6. Mr. Rikhipal Singh Thakral – Advisor

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 31 August 2023