



THAKRAL CORPORATION LTD

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PRESS RELEASE

**THAKRAL'S JOINT VENTURE – GTH RESORTS – ACQUIRES FIRST
TWO PROPERTIES IN AUSTRALIA TO DEVELOP WORLD-CLASS
STYLE RETIREMENT HOUSING**

*Thakral's Investment Division has committed about A\$20.5 million
to the development of the two properties*

Singapore, 19 September 2016

GTH Resorts group of entities ("GTH Resorts") – a joint venture between TCAP Partners Pty Ltd ("TCAP"), a subsidiary of mainboard-listed Thakral Corporation Ltd ("Thakral" or "TCL"), and PVAP Pty Ltd ("PVAP"), a subsidiary of Living Gems Lifestyle Resorts ("Living Gems") – has acquired its first two properties in Queensland, Australia to develop and operate resort style retirement housing for seniors over 50. These properties are Bongaree, Bribie Island which has a land area of 24.89 Ha; and Highfields, Toowoomba with a land area of 9.4 Ha.

Bulk earthworks on the Bribie Island project has commenced in September 2016 and approvals are currently being sought to commence bulk earthworks on the Toowoomba project. The construction of the homes is anticipated to commence in mid-2017.

The Bribie Island property will have 404 homes when completed and sold out while the Toowoomba property will have 223 homes when completed and sold out.

Development costs for both properties will be funded by senior debt, capital provided by the TCL's Investment Division and PVAP, as well as the proceeds from home sales.

TCL's Investment Division has committed around A\$20.5 million to the development of the two properties, of which approximately half has been raised from the TCL Investment Division's managed funds. TCL expects the returns from the projects to be consistent with its targets for investments.

PVAP, owned by the Puljich Family, has over 30 years of experience in acquiring, developing and operating world-class lifestyle resorts for the Over 50s, under the Living Gems brand.

Living Gems pioneered the business model for Over 50s resort-style living in Queensland and currently operates ten manufactured home estates with more than 1,100 homes occupied and a further 1,300 homes under various stages of

development.

The properties acquired under the GTH Resorts brand will be developed concurrently with those being developed by Living Gems and will share the following attributes, which has made Living Gems an international, multi-award winner: -

1. Gated and landscaped community;
2. Within easy reach of shopping centres, medical facilities, public transport and entertainment venues;
3. A select range of architect designed manufactured homes built on low-maintenance home sites; and
4. Premium Resort-style community facilities.

Mr. Adrian Puljich, Director of GTH Resorts and PVAP said, “We are very pleased to complete the purchase of our first two properties in our partnership with TCAP. Both sites are in great locations and will provide exceptional resort-style community facilities that home owners have come to expect within our Living Gems developments. We look forward to working with TCAP to deliver outstanding home estates for the over 50s and build on the legacy of the Living Gems business.”

Mr. Gregory John Piercy, also a Director of GTH Resorts and TCAP said, “This is a significant milestone after TCL’s Investment Division made a strategic decision more than two years ago to invest in the retirement living space. We expect the demand for retirement housing in Australia to continue to grow in line with the country’s aging population. We have an outstanding partner in PVAP via the Puljich family and we look forward to working together to grow the GTH Resorts business.”



Example of amenities at a Living Gems over 50s resort



An example of a typical house

About Thakral

Listed on the SGX Mainboard since December 1995, Thakral Corporation Ltd has two divisions – Lifestyle Division and Investment Division.

The Group invests directly or with co-investors in real estate and other investment opportunities including property-backed financial instruments. The Group also earns income from the services rendered from the originating, packaging and managing of such projects.

The Group's Lifestyle Division has repositioned itself with a focus on Beauty & Health products. Its extensive brand portfolio include global names such as Apple, Aviendo, Bose, Canvas, Daewoo, DJI, Harmon Kardon, Leaders, MTG (Refa), Sixpad, Style, Ortech, Panasonic, Philips, Pomone and Skullcandy.

Presently, China (including Hong Kong), Southeast Asia and India, are the Group's key markets for its Lifestyle business while Australia and Japan are the key markets for its Investment Division.

About Living Gems

Founded by Mr. Peter Puljich, Living Gems has offered superior resort style living in Australia at an affordable price since 1982. The Queensland family owned company plans, designs and develops Australia's leading lifestyle resorts with active "over 50s" in mind. For more information, please visit: www.livinggems.com.au.

*Release issued on behalf of Thakral Corporation Ltd
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