



THAKRAL CORPORATION LTD

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PRESS RELEASE

THAKRAL TO FINANCE UP TO A\$32.2 MILLION FOR NEW RESIDENTIAL PROJECT IN BRISBANE, AUSTRALIA

Singapore, August 12, 2015 – Thakral Capital Australia Pty Ltd (“TCAP”), the investment subsidiary of Mainboard-listed Thakral Corporation Ltd (“TCL” or the “Group”), has signed agreements with Australian-based developer - JGL Properties Pty Ltd (“JGL” or the “Developer”), to finance up to A\$32.2 million for a new luxury residential development project in Brisbane, Australia. TCAP commenced funding the project in March 2015.

This is the fourth real estate project that TCL is funding in Brisbane – the third most populous Australian city.

The residential project, called Newstead Series (“Project”), to be built on a site of about 6,000 sq metres, is 4 km north of Brisbane’s CBD. The Project has direct connectivity to the Brisbane River and Newstead’s renowned dining and lifestyle precinct and is surrounded by some of the city’s most prestigious apartment developments including Pier Waterfront by Mirvac.

The project, which is DA approved, with a total of 300 townhomes and apartments, is housed in 4 boutique towers ranging from 8 to 13 floors, with 2 levels of basement parking for 382 cars.

The 4 boutique towers – The Carlyle, The Donaldson, The Ajax and The Koerstz – named after Australia’s famous wool presses, celebrate the area’s rich industrial heritage, while creating a new benchmark for Brisbane living.

The towers are set amongst a subtropical landscaped area of approximately half an acre including 25m pool, spa, sauna, outdoor cinema, lawns, fire-pit, alfresco dining areas and other outdoor recreation facilities for residents.

The Project has a net sellable area of nearly 23,000 sqm and is expected to achieve gross sales revenue of about A\$195 million. Originally to be built over two stages, the Project will now be completed in one line.

Sales and reservations for Stage 1 of the project have hit 122, out of 131 apartments within 3 months post launch. Marketing for Stage 2 commenced in early August with indications it will be equally well supported.

This luxury project includes 1, 2 and 3 bedroom apartments along with unique 2 and 3 bedroom two level street front townhomes.

The philosophy behind Newstead Series' lead design team of: bureau^proberts, New York's 26 Street Design and Lat 27° has been to offer a superior size and style of apartment set around half an acre of subtropical landscaped gardens and amenities.

The Project's design is further enhanced through the integration of urban scale artwork by acclaimed artists which is woven into the tower façades, foyers and screens differentiating Newstead Series in the Brisbane marketplace.

Newstead Series is ideally situated within walking distance of the bustling Gasworks Plaza and surrounding retail amenity. The Project also provides easy access to the local bus, train and ferry networks delivering convenient access to the Brisbane CBD.



Artist's impression of The Ajaz, Newstead Series at Evelyn & Austin Streets, Newstead, Brisbane, Australia.

TCAP expects the investment to deliver positive returns for investors, with an XIRR (extended internal rate of return) that falls in line with the Group's target of return.

On the new project, Mr. Jaginder Singh Pasricha, TCL's Managing Director, Investments & Corporate, said, "Investor appetite for city apartments in Australia, which has been rising over the past years, will remain strong in 2015, as low interest rates attract first home buyers and investors. The low interest rates are expected to remain steady in the short to medium term - which is good news for the residential sector and will drive continuing demand side momentum. Sydney, Melbourne and Brisbane, the three largest Australian cities, are likely to see residential markets enjoy the strongest growth.

"Developments in central locations with close proximity to public transport, work and retail amenities will be in higher demand. As a result, this demand will see the number of CBD apartment developments grow in Melbourne, Sydney and Brisbane throughout 2015.

"Brisbane's residential property remains buoyant, and we expect this to continue well into 2015/2016."

About Thakral

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

The Group invests in real estate and other investment opportunities, which include property-backed financial instruments and in direct property to earn strong returns on its capital and by revolving its capital speedily including by bringing in co-investors. The Group also earns income from the services it provides in originating, packaging and managing these projects. The Group has been the cornerstone investor in these investment opportunities.

The Group's Lifestyle Division has repositioned itself in Lifestyle products, including Beauty & Health and Enviro-Care products. Under its extensive brand portfolio are global names such as Apple, Beko, Bose, Canon, Carol Joy of London, Cuchen, Cuvilady, Daewoo, Harmon Kardon, Lenovo, Misfit, MTG (Refa), Orion, Ortech, Panasonic, Pomone, Robam, Samsung, Sharp, Skullcandy, Winia and Yamaha.

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.

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