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

**PRESS RELEASE**

# GEMLIFE SET TO LAUNCH A$250 MILLION RESORT IN QUEENSLAND

*The new over-50s lifestyle resort is its second development in the Toowoomba region*

**Singapore, 25 July 2024** – SGX Mainboard-listed Thakral Corporation Ltd is pleased to share that its associate in Australia, GemLife will be launching Highfields Heights, its second resort in Toowoomba, Queensland.

The new resort sits on 23 hectares of land and will comprise 366 lots featuring a range of standard and premium single-storey and split-level homes, along with a A$14 million Country Club.

Earthworks for this resort are underway and Stage One homes are expected to be launched by the fourth quarter of 2024.

Please refer to the attached Newsletter Article titled "New Highfields resort coming soon" by GemLife and at: www.gemlife.com.au/news/new-highfields-resort-coming-soon for further details on the new resort.

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**About Thakral Corporation Ltd**

Thakral Corporation Ltd is listed on the SGX Mainboard since December 1995. The Group's core business comprises a growing investment portfolio in Australia, Japan and Singapore. Investments in Australia include the development and management of over-50s lifestyle resorts under the GemLife brand. The Japanese investment portfolio consists of landmark commercial buildings in Osaka, the country's second largest city.

The Group also invests in the management and marketing of leading beauty, fragrance and lifestyle brands in Asia, serving customers directly through retail flagship stores, multi-brand specialty retailers and e-commerce platforms.

Furthermore, the Group makes strategic investments in new economy ventures that complement its existing business relationships and networks, including acting as a

cornerstone investor or participating in early funding. These investments aim to harness potential synergies and explore new business opportunities.

For more information, please visit www.thakralcorp.com.

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**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, please visit www.gemlife.com.au.

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*Release issued on behalf of Thakral Corporation Ltd by Financial PR*

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