

Joint Press Release

W Capital Markets Pte Ltd raises Series A round at Post-Money Valuation of S\$21 million from Thakral Corporation Ltd

Singapore, 5 May 2021

W Capital Markets Pte Ltd (“**W Capital Markets**” or the “**Company**”), a dynamic corporate finance firm with a Capital Markets Services licence as an accredited Mainboard IPO issue manager and an authorised Catalist Full Sponsor by the Singapore Exchange (“**SGX-ST**”) has completed its Series A fundraising round by Thakral Corporation Ltd (“**Thakral**”) (listed on the Mainboard of SGX-ST) for 5% stake in the firm on 4th May 2021.

The Company founded in July 2018 by veteran M&A investment banker, Mr Wayne Lee, has completed 15 notable capital market transactions since its inception.

Helmed by a team of reputable & highly experienced M&A and IPO investment bankers, W Capital Markets’ Board of Directors includes Mr Wayne Lee, Mr Sin Boon Ann, Mr Tan Wang Cheow and representatives from the Nanshan Group (a Chinese conglomerate which is ranked among the top 200 enterprises in China), namely Mdm Chen Aijun and Mr Sui Xinpeng.

The vision of W Capital Markets is to be an international financial group with presence in key financial centres and be recognized as a premier corporate finance powerhouse in the Asia Pacific region.

“We are very excited to welcome Thakral as our new partner. The extensive network, experience and resources of Thakral will definitely create positive synergies that will help spur our growth. With our exciting expansion plans in the pipeline, this strategic investment will enable us to scale new heights as one of the top corporate finance firms in Singapore.” said Mr Wayne Lee, founding Chairman and CEO of W Capital Markets.

Thakral’s Group CEO and Executive Director, Mr Inderbethal Singh Thakral said: “We are confident that W Capital Markets with its experienced team and a substantial deal flow in hand will deliver strong returns in the long-term. We are pleased to be given this opportunity to invest in W Capital Markets and look forward to working with Wayne Lee and his team. This investment is in line with our strategy of expanding our investment portfolio to improve returns to shareholders.”

About W Capital Markets

W Capital Markets is a holder of the Capital Markets Services licence issued by the Monetary Authority of Singapore to conduct the regulated activities of “Advising on Corporate Finance” and “Dealing in Capital Market Products that are Securities and units in a Collective Investment Scheme” and is an accredited Mainboard IPO Issue Manager and Catalist Full Sponsor authorised by the SGX-ST. It provides a full suite of bespoke investment banking services, including M&As, IPOs, Pre-IPO & Secondary Fund Raising, Continuing Sponsorship and Financial Advisory with a focus on mid-cap companies (S\$50 million to S\$1 billion enterprise value) in the Asia Pacific region.

For more information about W Capital Markets, visit www.wcapitalmarkets.com.sg.

About Thakral

Thakral Corporation Ltd is listed on the SGX Mainboard since December 1995. The Group's core business today comprises a growing real estate investment portfolio in Australia, Japan and Singapore. Its investments in Australia include the development and management of over-50s lifestyle resorts under the GemLife brand - a joint venture with the Puljich family. Its Japanese investment portfolio comprises landmark commercial buildings and business hotels in Osaka, the country's second largest city. The Group's other investments include the management and marketing of leading beauty, wellness and lifestyle brands in China, Southeast Asia and India. It also operates an e-commerce retail platform for at-home beauty devices in China under a joint venture with UK-based CurrentBody.com Limited, the leading global at-home beauty device retailer.

For more information about Thakral, visit www.thakralcorp.com.

Media contacts

For W Capital Markets:

Wayne Lee: waynelee@wcapitalmarkets.com.sg Tel: (65) 6513 3538

For Thakral:

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For more information, please contact:

Tham Moon Yee: tmy@stratagemconsultants.com Tel: (65) 6227 0502
Soh Tiang Keng: tksoh@stratagemconsultants.com
Asri Bamadhaj: asri@stratagemconsultants.com