



THAKRAL CORPORATION LTD

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

**UPDATE FOLLOWING PREVIOUS ANNOUNCEMENT MADE BY THE COMPANY ON 7 APRIL 2025
(RE: "CLARIFICATION ANNOUNCEMENT ON THE
AUSTRALIAN FINANCIAL REVIEW ARTICLE ON 2 APRIL 2025 ON GEMLIFE")**

Thakral Corporation Ltd (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the previous announcement made on 7 April 2025 in connection with the Australian Financial Review article published on 2 April 2025 in relation to GemLife, an over-50s lifestyle resorts business in Australia and an associated company of the Group, in respect of which the Company indirectly holds an effective interest of 31.7% (the "**7 April Announcement**").

In compliance with Rule 703(1) and the Corporate Disclosure Policy set out in Appendix 7.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the board of directors of the Company (the "**Board**") would like to provide an update to the Shareholders and potential investors as follows:

- ❖ The Board has been further informed by the Company's representative board member of Thakral Capital Holdings Pte. Ltd., the entity through which the Group holds its stake in the GemLife business that since the 7 April Announcement, GemLife has made progress in terms of the strategic options that it has been considering (including a possible initial public offering as previously mentioned).
- ❖ The Board has directed its management to keep itself posted on the progress and to update the Shareholders as and when appropriate but subject always to compliance with applicable legal and regulatory requirements (including statutory restrictions) in Singapore and Australia.

Shareholders Advised to Exercise Caution

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities that may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

Further Announcements

Further announcements will be made by the Company as appropriate and where not constrained by any regulatory restrictions, when there are any material developments and updates on the above.

Forward Looking Statements

Some of the statements in this announcement constitute "forward-looking statements" that do not directly or exclusively relate to historical facts. These forward-looking statements reflect the Group's current intentions, plans, expectations, assumptions and beliefs about future events and are subject

to risks, uncertainties and other factors, many of which are outside the Group's control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks and factors such as general economic and business conditions. Because actual results and outcome could differ materially from the Group's intentions, plans, expectations, assumptions and beliefs about the future and any negative impacts arising from these issues will affect the performance of the Group's businesses, undue reliance must not be placed on these statements.

On behalf of the Board

Lim Swe Guan @ Lim Swee Guan
Independent Non-Executive Chairman

Singapore, 23 May 2025