



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

GRANT OF SHARE OPTIONS PURSUANT TO THE THAKRAL CAPITAL HOLDINGS PTE. LTD. EMPLOYEE SHARE OPTION SCHEME

Pursuant to Rule 704(29) of the Listing Manual, the Board of Directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**”) wishes to announce that the Company’s subsidiary, Thakral Capital Holdings Pte. Ltd. (“**TCH**”) has made an offer to grant options pursuant to the Thakral Capital Holdings Pte. Ltd. Employee Share Option Scheme (“**TCH ESOS**”) as follow:

Batch and Financial Year	Batch 1 (FY2018)	Batch 2 (FY2019)
(a) Date of grant	17 August 2020	
(b) Exercise price of options granted	S\$141.00	S\$141.00
(c) Number of options granted	10,000	10,000
(d) Market price of its securities on the date of grant	Not applicable as the shares of TCH are not traded on any stock exchange. In accordance with the rules of the TCH ESOS, the exercise price of an option shall not be lower than S\$99.00 and shall in any case be at a premium to the net tangible asset value per TCH Share ¹ .	
(e) Number of options granted to each director and controlling shareholder of the Company (and each of their associates), if any	NIL	NIL
(f) Validity period of the options	The options granted will be exercisable from the 3 rd anniversary after the relevant Date of Grant (“ Vesting Date ”) or earlier upon a Liquidity Event ² and will expire on the 5 th anniversary of the relevant Vesting Date, or such earlier date as may be determined by the Compensation Committee of the Company.	

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 17 August 2020

¹ Ordinary share in the capital of TCH.

² (a) the separate listing on a recognised stock exchange of TCH or its successor in title pursuant to any corporate reorganisation pursuant to an initial public offering, a reverse takeover or the merger with a listed entity; (b) a trade sale of more than 25% of the issued capital in TCH by way of transfer of existing TCH Shares and/or the issue of new TCH shares such that the new shareholder holds more than 25% of the issued capital in TCH; or (c) the completion of a sale or series of sales of all or substantially all of the assets and businesses of TCH to one or more third parties.