



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

**PROPOSED CONSOLIDATION OF EVERY TWENTY (20) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED –
BUYBACK OF FRACTIONAL SHARES**

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Circular.

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**”) refers to: (a) its announcements dated 1 April 2015, 8 April 2015, 29 April 2015 and 5 May 2015; and (b) the circular to Shareholders dated 14 April 2015 (the “**Circular**”), in relation to the Proposed Share Consolidation.

2. BUYBACK OF FRACTIONAL SHARES

In view of the last traded price per Existing Share as at the date of cessation of trading of the Existing Shares on 5 May 2015, the maximum cash entitlement arising from the repurchase of the fraction of a Consolidated Share (a “**fractional share**”) would be S\$0.02. Accordingly, the Company has decided not to proceed with the repurchase of the fractional shares and such fractional shares shall be disregarded for the purposes of the Proposed Share Consolidation.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman

Singapore, 8 May 2015