



THAKRAL CORPORATION LTD

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

UPDATE TO PRESS RELEASE

**THAKRAL ACQUIRES ADDITIONAL PROPERTY IN AUSTRALIA
TO EXPAND ITS DEVELOPMENT OF WORLD-CLASS
RESORT-STYLE RETIREMENT HOUSING**

*Acquisition made via GemLife which has committed
about A\$20 million to develop the property*

Singapore, 18 December 2019

Mainboard-listed Thakral Corporation Ltd (“Thakral” and together with its subsidiaries, the “Group”) refers to its press release on 3 December 2019 in relation to the entering of a contract conditional to satisfactory Foreign Investment Review Board (“FIRB”) approval to acquire 46.4 hectares of prime land in Queensland, Australia, through its GemLife joint venture for over-50s lifestyle resorts.

Thakral is pleased to advise that the FIRB approval has been obtained and accordingly the contract for the acquisition of the land is now unconditional. Settlement of the land has been scheduled in mid-May 2020 once the title for the land acquired under the contract is issued.

The name of the resort has also been updated to GemLife Gold Coast.

About Thakral

Listed on the SGX Mainboard since December 1995, Thakral Corporation Ltd has two divisions – Lifestyle Division and Investment Division.

The Group’s Investment Division invests directly or with co-investors in real estate and other investment opportunities including property-backed financial instruments. The Group also earns income from the services rendered from originating, packaging and managing the projects. The Investment Division, through a joint venture, has expanded its businesses into development and management of retirement living resorts in Australia under the GemLife brand. Taking advantage of the upward trend in the Japanese property sector and the country’s low interest rate,

the Group has also expanded its investment footprint to Japan. With the completion of the acquisition of The Riverwalk office property, the Group has extended its property investments to Singapore.

The Group's Lifestyle Division is focused on marketing and distributing brands in the beauty, wellness and lifestyle categories, working with leading e-commerce platforms as well as traditional retailers. The brands distributed by the Lifestyle Division include Panasonic, PMD, DermaWand, Philips, TriPollar, T3, Style Seat and Slendertone, skin and hair care brands John Masters Organics, Codage and Institut Karite Paris, fragrance brand Maison Margiela as well as lifestyle brands such as DJI. The Lifestyle Division is also creating an e-commerce retail platform for at-home beauty devices in China, in a joint venture with UK-based CurrentBody.com Limited, a leader in this space.

Greater China including Hong Kong, Southeast Asia and India are key markets for the Lifestyle Division and Australia, Japan and Singapore for the Investment Division.

About GemLife

A dynamic, innovative developer of premium over-50s lifestyle resorts, GemLife creates vibrant communities that reflect the rapidly evolving demands of older Australians. With a focus on high quality, active and engaged living, GemLife delivers an exceptional blend of first-class recreational and leisure facilities, through its award-winning country club concept, together with meticulously designed, modern, stylish homes.

GemLife's secure, environmentally sustainable and pet-friendly resorts are built in prime, sought-after locations across Queensland, Victoria and New South Wales.

Passionately committed to transforming over-50s living in Australia, GemLife is elevating the space in direct response to Australians' changing health, wellbeing and lifestyle needs.

GemLife launched its first resort in 2016 at Bribie Island and, with GemLife Gold Coast, it will have seven resorts across Australia, with several more in the pipeline.

For more information about GemLife, visit www.gemlife.com.au.

*Release issued on behalf of Thakral Corporation Ltd
by Stratagem Consultants Pte Ltd*

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