



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

NEW SUBSIDIARY IN AUSTRALIA

The Board of Directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its investment subsidiary in Australia, Thakral Capital Australia Pty Ltd, had on 20 November 2020 incorporated a wholly-owned subsidiary in Australia. Details of the subsidiary are as follows:

Name : TCAP Aust Holdings Pty Ltd (“**TCAPAH**”)
Issued and paid up capital : A\$100 divided into 100 ordinary shares
Principal activity : Holding of commercial assets

TCAPAH has been established for the purpose of holding 50% of the commercial assets under the Group’s Parkridge Noosa project in Queensland, Australia. The remaining 50% of the said commercial assets will be held by a subsidiary of the developer of the project.

The incorporation of TCAPAH was funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2020.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the incorporation of TCAPAH.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 26 November 2020