



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT PURSUANT TO LISTING RULE 706A FOR THE SIX MONTHS ENDED 30 JUNE 2026

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following changes that occurred during the six months ended 30 June 2026 (“**1H2026**”):

1. Incorporation of subsidiary in Singapore

The Company has incorporated a new wholly-owned subsidiary in Singapore as per details set out below:

Name	Issued and paid-up capital	Date of Incorporation
Thakral Sky Pte. Ltd. (“ TSPL ”)	SGD 10,000	17 April 2026

TSPL has been incorporated in Singapore for the purposes of investment holdings and wholesale trade (including drone component, accessories, etc). The incorporation of TSPL was funded through internal resources, and the consideration was fully satisfied in cash; 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 2026.

2. Disposal of shareholding interest leading to cessation as a subsidiary in Australia

Pursuant to the completion of the final phase of the internal restructuring of the Company's subsidiary, Thakral Capital Holdings Pte. Ltd. and its group of companies in August 2023, the Company's indirect wholly-owned subsidiary, Thakral Capital Australia Pty Ltd, has completed the disposal of its remaining 50% shareholding interest in TCAP Investments Limited (“**TCAPI**”) (comprising 52,941 ordinary shares and 81,545 preference shares) at a total consideration of A\$1.00 to Goodpoint Projects Pty Ltd on 27 January 2026. Consequent to this disposal, TCAPI ceased to be an indirect subsidiary of the Company.

The disposal 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 2026.

3. Completion of the acquisition of an additional 81.64% stake in TIL Investments Private Limited (“**TIL**”) in India

As announced by the Company on 28 May 2026, its wholly-owned subsidiary, Paramount Investments Pte. Ltd. (“**PIPL**”) has completed the acquisition of additional 13,206,860 equity shares in TIL at an aggregate consideration of approximately S\$93.9 million (including the issuance and allotment of new shares by the Company) in accordance with the Share Purchase and Subscription Agreements dated 23 January 2026 (the “**Acquisition**”).

The Acquisition was part of the Group's broader strategic objective to expand the geographical footprint of the existing real estate business. Following the completion of the

Acquisition, PIPL's shareholding interest in TIL increased from 13.64% to 95.28%, and TIL became an indirect subsidiary of the Company.

The illustrative financial impacts of the Acquisition, including on the consolidated net tangible assets per share and consolidated earnings per share of the Group, based on the financial year ended 31 December 2025, have been set out in the Company's circular to the shareholders dated 15 April 2026.

The above subscription was funded via the issue of new shares as well as funding from the issuance of a medium-term note. Based on the Group's financial position as at 30 June 2026, the acquisition resulted in net tangible assets per share reducing from S\$2.54 to S\$2.42 per share and consolidated loss per share improving from 6.02 Singapore cents to 4.90 Singapore cents per share. The final impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2026 is dependent on the potential fair value adjustments to be undertaken at the time, which are not currently ascertainable.

4. Increase in investment in investee company

The Company's wholly-owned subsidiary, Thakral Lifestyle Pte. Ltd. ("TLPL"), has subscribed for 14,957 Series 2 Compulsorily Convertible Preference Shares ("CCPS") for approximately INR120 million in its existing investee company, Skylark Drones Private Limited ("SDPL") on 12 May 2026. Following completion of allotment of the Series 2 CCPS by SDPL on 16 June 2026, TLPL's shareholding interest in SDPL increased from 23.1% (comprising 15,300 equity shares and total CCPS of 35,246) to 29.2% (comprising 15,300 equity shares and total CCPS of 50,203) on a fully diluted basis.

Following completion of the above subscription of Series 2 CCPS, SDPL is now accounted as an associate of the Group.

The above subscription was funded through internal resources and did not have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the half-year ended 30 June 2026. The final impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the financial year ending 31 December 2026 is dependent on the potential fair value adjustments to be undertaken at the time, which are not currently ascertainable.

5. Increase in issued and paid-up capital of wholly-owned subsidiary in India

The Company's indirect wholly-owned subsidiary, Thakral Innovations Private Limited ("TIPL") in India, has issued a total of 17,608,860 new ordinary shares amounting to approximately INR176 million during 1H2026 to its holding company, TLPL, to raise funds to meet its expansion and working capital needs. The subscription to the new ordinary shares was funded in cash through internal resources. There was no change in the Group's shareholding interest in TIPL from this additional issue of ordinary shares and it remains as an indirect wholly-owned subsidiary of the Company as at 30 June 2026.

Consequent to the above share issue, the issued and paid-up capital of TIPL as of 30 June 2026 has been increased to approximately INR638 million comprising 63,785,992 ordinary shares.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their respective shareholdings in the Company), in the above

incorporation of TSPL, disposal of investment in TCAPI, increase in investment in SDPL, the increase in issued and paid-up capital of TIPL, and the Acquisition, save for the sale of 1,320 equity shares in TIL by Mr. Karan Singh Thakral, Mr. Gurmukh Singh Thakral and Mr. Inderbethyl Singh Thakral as disclosed in the Company's circular to shareholders dated 15 April 2026.

On behalf of the Board

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

Singapore, 13 August 2026