



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

(1) APPOINTMENT OF INDEPENDENT DIRECTOR AND MEMBER OF AUDIT AND COMPENSATION COMMITTEES

The Board of Directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**”) is pleased to announce the appointment of Mr. Dileep Nair as an Independent Director and a member of the Audit and Compensation Committees of the Company with effect from 2 January 2015. Mr. Nair is a non-executive director and is considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr. Nair has extensive experience having worked at various ministries of the Singapore Government, financial institutions as well as with International Agencies. He was with the Singapore Government for more than a decade serving under the Ministries of Trade and Industry, Defence and Finance. He was also Chief Executive Officer of Singapore’s national savings bank, Post Office Savings Bank of Singapore from 1997 to 1998 before it was acquired by DBS Bank Ltd. Thereafter, he was appointed the Managing Director of DBS Bank Ltd from 1998 to 2000 where he had also served as Chairman of its Operational Risk Committee and DBS Card Centre Pte Ltd. He was Singapore’s Ambassador to Laos, Singapore’s Consul-General in Dubai and Under-Secretary-General for Internal Oversight Services at the United Nations.

Mr. Nair is currently Singapore’s Non-Resident High Commissioner to Ghana. He is also an Advisor to Singapore listed companies, Hyflux Ltd and Atlantic Navigation Holdings (Singapore) Limited, an Independent Director and a member of the Audit and Risk Committee of Keppel DC REIT Management Pte. Ltd., the Manager of Singapore listed Keppel DC REIT, a Director of the Agri-Food & Veterinary Authority of Singapore and a part-time lecturer at the Singapore Management University and the Civil Service College of Singapore.

He has attended the Advance Management Program at Harvard Business School and holds a Master in Public Administration from Harvard University’s Kennedy School of Government and a Bachelor degree in Mechanical Engineering (Magna cum Laude) from McGill University, Canada.

The details and declarations of Mr. Nair as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in a separate announcement to be made today.

(2) RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CESSATION AS MEMBER OF COMPENSATION COMMITTEE

The Board also wishes to announce that Mr. Ting Sii Tien @ Yao Sik Tien will resign as a Non-Executive Director of the Company with effect from 2 January 2015.

Following his resignation as a Director, Mr. Ting will also cease to be a member of the Compensation Committee of the Company.

The Company would like to record its appreciation to Mr. Ting for his contribution during his tenure with the Company.

The details and declarations of Mr. Ting as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in a separate announcement to be made today.

(3) UPDATED COMPOSITION OF THE AUDIT AND COMPENSATION COMMITTEES

Following the above appointment and resignation, the updated composition of the Audit and Compensation Committees of the Company with effect from 2 January 2015 will be as follows:-

Audit Committee

1. Mr. Natarajan Subramaniam – Chairman
2. Mr. Lee Ying Cheun – Member
3. Mr. Pratap Chinnan Nambiar – Member
4. Mr. Dileep Nair - Member

Compensation Committee

1. Mr. Lee Ying Cheun – Chairman
2. Mr. Natarajan Subramaniam – Member
3. Mr. Dileep Nair – Member

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman

Singapore, 29 December 2014