



THAKRAL CORPORATION LTD

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

CLARIFICATION ANNOUNCEMENT ON CURRENTBODY IN THE SKY NEWS ARTICLE ON 4 FEBRUARY 2025

The Group holds an effective interest of 9.4% in UK-based The Beauty Tech Group Limited (formerly known as CurrentBody.com Ltd) (“**The Beauty Tech Group**”) through its investment in Project Glow Topco Limited (“**Glow Topco**”), the parent company of The Beauty Tech Group. The carrying value of the investment as reported in the latest audited financial statements of the Group as of 31 December 2023 is S\$9.4 million.

In compliance with Rule 703(1) and the Corporate Disclosure Policy set out in Appendix 7.1 of the Mainboard Rules of The Singapore Exchange Securities Trading Limited, the board of directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to draw the attention of the shareholders and potential investors to the news article titled, “**CurrentBody owner plots £350m London stock market listing**”, published online by Sky News on 4 February 2025 at 3.35 pm UK time (the “**Article**”).

The key points noted in the Article are as follows:

- The Beauty Tech Group is working with investment bankers on a public listing of its shares that could take place later this year on the main London market.
- Details, including the size of any primary share sale, have yet to be finalised, insiders said.
- As increasing international demand and The Beauty Tech Group’s operational infrastructure provides foundations for the next stage of its global growth, it is considering its strategic options, which includes a London IPO later this year.

Clarification on certain of the reported points

In response to the Article, the Board would like to clarify as follows based on the understanding that it has received from the Company’s representative board member of Glow Topco:

- ❖ The headline of the Article has stated that “**CurrentBody owner plots £350m London stock market listing**”. The Board would like to clarify that the valuation of the Group’s stake in The Beauty Tech Group held through Glow Topco has not yet been finalised. Hence, the Board is unable to comment on the valuation of The Beauty Tech Group at “**£350m**” referenced in the subject-title of the Article.
- ❖ Based on information made available by the management of The Beauty Tech Group, it is considering its strategic options, which may include an IPO.

Further Announcements

Further announcements will be made by the Company as appropriate in due course in relation to any material developments and updates on the above.

Forward Looking Statements

Some of the statements in this announcement constitute "forward-looking statements" that do not directly or exclusively relate to historical facts. These forward-looking statements reflect the Group's current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside the Group's control. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks and factors such as general economic and business conditions. Because actual results and outcome could differ materially from the Group's intentions, plans, expectations, assumptions and beliefs about the future and any negative impacts arising from these issues will affect the performance of the Group's businesses, undue reliance must not be placed on these statements.

Shareholders advised to exercise caution

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. There is no assurance that the proposed listing of The Beauty Tech Group will take place. Shareholders of the Company are advised to refrain from taking any action in respect of their securities that may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

On behalf of the Board

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

Singapore, 5 February 2025