



## THAKRAL CORPORATION LTD

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

### ANNOUNCEMENT

### DIVIDEND POLICY

The Board of Directors (the “**Board**”) of Thakral Corporation Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the adoption of its dividend policy which aims to create a long term sustainable dividend policy in the form of regular dividend payments to its shareholders while maintaining a balance between its dividend distributions and an efficient capital structure with adequate liquidity to meet the Group’s working capital requirements and future operational and investment needs (the “**Dividend Policy**”).

The Company’s Dividend Policy is to declare and pay dividend twice a year, in line with its growth prospects. There will be two dividend payments by June and December of each financial year. The quantum of dividend will be at the discretion of the Board taking into consideration the overall cash and financial position, and future operational and investment needs of the Group. The Company’s declaration and payment of dividends shall be determined at the sole discretion of the Board.

The Board shall continually review the Dividend Policy from time to time and reserves the rights in its sole and absolute discretion to update, amend, modify and/or cancel the Dividend Policy at any time.

Shareholders and investors should note that the Dividend Policy is a statement of the Board’s present intention and shall in no way constitute a legally binding obligation of the Company to declare future dividends and no inference should or can be made from any of the foregoing statements as to the actual future profitability of the Company or the ability of the Company to pay dividends.

On behalf of the Board

Natarajan Subramaniam  
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 26 February 2020