



THAKRAL CORPORATION LTD

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

PRESS RELEASE

**THAKRAL ACQUIRES ADDITIONAL PROPERTY IN AUSTRALIA
TO EXPAND ITS DEVELOPMENT OF WORLD-CLASS
RESORT-STYLE RETIREMENT HOUSING**

*Acquisition made via GemLife which has committed
about A\$6 million to develop the property*

Singapore, 30 September 2019

Mainboard-listed Thakral Corporation Ltd (“Thakral” and together with its subsidiaries, the “Group”) has acquired 4.4 hectares of prime land in Queensland, Australia, through its GemLife joint venture for over-50s lifestyle resorts.

The land, located in Pacific Paradise on the Sunshine Coast, will accommodate a world-class over-50s lifestyle resort, expanding GemLife’s rapidly growing portfolio to six resorts. GemLife has committed about A\$6 million to the resort which will comprise 96 homes upon completion, bringing the total number of residences under the company’s umbrella to more than 1,400.

Construction at the site is scheduled to commence next month, with the first homes ready to move into in early 2020.

Thakral’s Group CEO and Executive Director, Mr Inderbethal Singh Thakral, said the acquisition expanded the Group’s portfolio of retirement resorts in line with its strategy of growing its real estate investments for sustainable and predictable returns.

“Demand for senior living communities is expected to rise and returns to grow over time,” said Mr Thakral.

“People in mature economies like Australia are looking at retirement housing in terms of their long-term futures,” he said.

“Growing wealth, longer lifespans, a changing mindset and nuclear families have made retirement housing an attractive investment option. We are confident of achieving returns from the projects in-line with our investment target.”

GemLife’s CEO & Director, Mr Adrian Puljich, said the finalisation of the acquisition unlocked the next phase of the development.

“We’re pleased to conclude the purchase of the Pacific Paradise land and are excited to see our vision for a premium over-50s lifestyle-resort at the site advance to the next stage,” said Mr Puljich.

“It’s a great location on the Sunshine Coast and will accommodate the exceptional resort-style homes and community facilities that homeowners have come to expect of GemLife developments,” he said.

The gated, secure resort will feature first-class modern, low-maintenance homes and extensive, premium community facilities. The property is located within easy reach of shopping centres, medical facilities, public transport and entertainment venues, consistent with GemLife’s other resorts.

Mr Gregory John Piercy, Director of GemLife and Joint Managing Director of Thakral Capital Australia Pty Ltd, added that the acquisition was another milestone for GemLife following Thakral’s Investment Division’s strategic decision over five years ago to invest in the retirement living space.

“Demand for retirement housing in Australia continues to grow in line with the country’s ageing population. With prime resort locations, the well-established GemLife brand and a market-leading product, GemLife is well-positioned to capitalise on this growth over the coming years,” said Mr Piercy.

Development approval for GemLife Pacific Paradise was granted in February.

Aerial view of the GemLife Pacific Paradise site



Example of amenities for GemLife resorts



Examples of GemLife Pacific Paradise housing

About Thakral

Listed on the SGX Mainboard since December 1995, Thakral Corporation Ltd has two divisions – Lifestyle Division and Investment Division.

The Group's Investment Division invests directly or with co-investors in real estate and other investment opportunities including property-backed financial instruments. The Group also earns income from the services rendered from originating, packaging and managing the projects. The Investment Division, through a joint venture, has expanded its businesses into development and management of retirement living resorts in Australia under the GemLife brand. Taking advantage of the upward trend in the Japanese property sector and the country's low interest rate, the Group has also expanded its investment footprint to Japan. With the completion of the acquisition of The Riverwalk office property, the Group has extended its property investments to Singapore.

The Group's Lifestyle Division is focused on marketing and distributing brands in the beauty, wellness and lifestyle categories, working with leading e-commerce platforms as well as traditional retailers. The brands distributed by the Lifestyle Division include at-home beauty and wellness device brands MTG Refa, ikoo, Panasonic, PMD, DermaWand, Philips, TriPollar, T3, MTG SIXPAD, Style Seat and Slendertone, skin and hair care brands John Masters Organics, Codage and Institut Karite Paris as well as lifestyle brands such as DJI. The Lifestyle Division is also creating an e-commerce retail platform for at-home beauty devices in China, in a joint venture with UK-based CurrentBody.com Limited, a leader in this space.

Greater China including Hong Kong, Southeast Asia and India are key markets for the Lifestyle Division and Australia, Japan and Singapore for the Investment Division.

About GemLife

A dynamic, innovative developer of premium over-50s lifestyle resorts, GemLife creates vibrant communities that reflect the rapidly evolving demands of older Australians. With a focus on high quality, active and engaged living, GemLife delivers an exceptional blend of first-class recreational and leisure facilities, through its award-winning country club concept, together with meticulously designed, modern, stylish homes.

GemLife's secure, environmentally sustainable and pet-friendly resorts are built in prime, sought-after locations across Queensland, Victoria and New South Wales.

Passionately committed to transforming over-50s living in Australia, GemLife is elevating the space in direct response to Australians' changing health, wellbeing and lifestyle needs.

GemLife launched its first resort in 2016 at Bribie Island and, with GemLife Pacific Paradise, now has six resorts across Australia, with several more in the pipeline.

For more information about GemLife, visit www.gemlife.com.au.

*Release issued on behalf of Thakral Corporation Ltd
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