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

FOR IMMEDIATE RELEASE

Thakral exits The Beauty Tech Group for S$56.5 million, unlocking capital for its next phase of growth

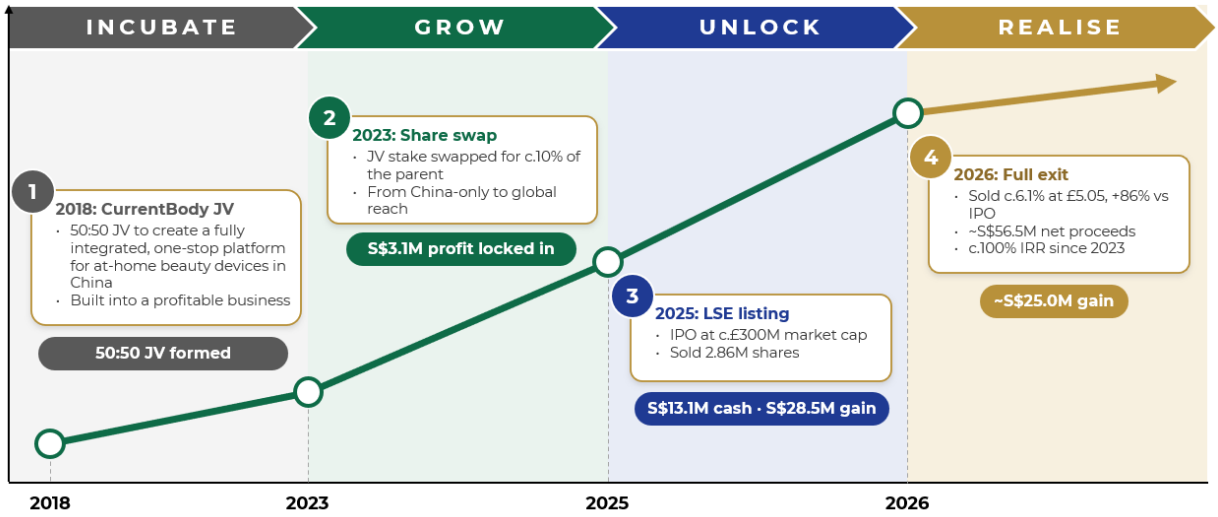
- The sale reflects an IRR of about 100% since the initial share swap in 2023. Including S$13.1 million from the partial sale at TBTG's IPO in October 2025, the investment has returned about S$70 million in cash to the Group.
- The sale realises a net gain of about S$25.0 million over TBTG's IPO price of £2.71. On a pro forma basis, net tangible assets ("**NTA**") per share rise to S$2.54 from S$2.42 as at 30 June 2026.
- The proceeds will be recycled into other investment opportunities aligned with the Group's strategic priorities, existing businesses, and general corporate and working capital requirements.

Singapore, 19 November 2026 – SGX Mainboard-listed Thakral Corporation Ltd ("**Thakral**" or the "**Group**") is pleased to announce the disposal of its entire remaining stake of approximately about 6.1% in The Beauty Tech Group plc ("**TBTG**"), comprising 6,683,868 shares, at £5.05 (about S$8.59) per share, on the main market of London Stock Exchange plc ("**LSE**"). The shares were placed with institutional investors through an accelerated bookbuild run by Joh. Berenberg, Gossler & Co. KG, London Branch ("**Berenberg**").[1]

The sale raised gross proceeds of about £33.8 million (S$57.4 million) and net proceeds of about S$56.5 million after fees and expenses. The Group expects to record a gain on disposal of about S$17.9 million over the book value of S$38.6 million as of 30 June 2026. The sale price is 86% above TBTG's IPO price of £2.71 in October 2025. The divestment reflects an IRR of about 100% since the initial investment in 2023.

[1] Berenberg, Result of Secondary Placing in TBTG, RNS 7687D, 19 November 2026.

Patient capital unlocks value



Thakral first worked with CurrentBody, as TBTG was then known, in 2018, when the two companies set up a 50:50 joint venture to sell at-home beauty devices in China.

In June 2023, Thakral exchanged its 50% stake in the joint venture, together with a further cash investment, for an about 10% stake in CurrentBody's then parent company. The exchange gave Thakral a share of the global business, and the Group recognised a profit of S$3.1 million on its initial investment.

TBTG listed on the main market of the London Stock Exchange on 8 October 2025 at £2.71 per share. Thakral sold 2.86 million shares in the IPO for about S$13.1 million and recognised a total uplift of about S$28.5 million from the partial sale and the revaluation of the shares it continued to hold.

TBTG has continued to grow as a listed company. In September 2026, it raised its FY2026 adjusted EBITDA guidance to at least £48.5 million and announced a share buyback of up to £20 million. Its share price reached £4.65 on 30 September 2026, 60% above Thakral's carrying value as at 31 December 2025.

The Group constantly evaluates opportunities to create and unlock value for its shareholders. As part of its ongoing review of the Group's investment portfolio, the Board considered the remaining TBTG stake to be non-strategic and no longer aligned with the Group's longer-term direction. Current market conditions and the valuation of TBTG also presented an attractive

opportunity to realise the investment on favourable terms and maximise returns for shareholders.

Recycling capital towards growth

The proceeds will support other investment opportunities aligned with the Group's strategic priorities, its existing businesses and other capital requirements.

Mr. Inderbethal Singh Thakral, CEO and Executive Director of Thakral, said: "As a patient investor, we are always looking for the right time, price and opportunity to unlock value for the Group and our shareholders. We wish Laurence Newman, Andrew Showman and the team at The Beauty Tech Group continued success and thank them for the partnership. We look forward to deploying this capital into opportunities that can create further value for our shareholders."

Financial impact (pro forma basis)

The figures below are for illustration only. Based on the Group's unaudited results for the six months ended 30 June 2026 ("1H2026"), the sale would raise NTA per share to S$2.54 from S$2.42 on a pro forma basis.

Had the sale been completed on 1 January 2026, the Group would have reported earnings of 8.71 Singapore cents per share for 1H2026, compared with a loss of 4.90 Singapore cents per share.

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About Thakral Corporation Ltd

Thakral Corporation Ltd is listed on the SGX Mainboard since December 1995. The Group's core business comprises a growing investment portfolio in Australia, Japan, Singapore and India. Investments in Australia include the development and management of over-50s lifestyle resorts under ASX-listed GemLife Communities Group. The Japanese investment portfolio consists of landmark commercial buildings in Osaka, the country's second largest city. In India, the Group is developing a mixed-use healthcare-led real estate project in Gurugram, Delhi NCR.

The Group invests in the management and marketing of leading beauty, fragrance and lifestyle brands in Asia, serving customers directly through retail flagship stores, multi-brand specialty

retailers and e-commerce platforms. In India, the Group distributes Nespresso products through boutiques, online channels, and sales to hospitality and corporate customers.

The Group is also the authorised distributor of DJI drones, drone accessories and audio-visual equipment in 7 countries in South Asia. Under the "Make in India" initiative, the Group is also expanding its presence in agriculture and enterprise drones as well as drone components in India through local manufacturing and branding via its subsidiaries and associated companies.

Furthermore, the Group makes strategic investments in next innovation ventures that complement its existing business relationships and networks, including acting as a cornerstone investor or participating in early funding. These investments aim to harness potential synergies and explore new business opportunities.

For more information, please visit www.thakralcorp.com.

About The Beauty Tech Group

The Beauty Tech Group is a global leader in the rapidly growing at-home beauty technology market. The Group encompasses three distinct, innovative and premium beauty technology brands – CurrentBody Skin, ZIIP Beauty and Tria Laser – under which it develops, manufactures and retails At Home Beauty Devices ("AHBDs") using aesthetic technologies which have been used in professional clinics for decades. These technologies include LED light, RF, microcurrent, and laser therapies. The Group sells its products in the UK and internationally via its D2C e-commerce channels and via selected international retailers.

Headquartered in Cheshire, UK and founded as CurrentBody.com Ltd in 2009, by Chief Executive Officer, Laurence Newman and Chief Technology Officer, Andrew Showman, initially selling third-party AHBDs, the Group now sells exclusively own-brand product under its three distinct and premium brands.

The Group operates sales channels and manufacturing and distribution facilities across multiple international locations, including the US, the UK, the EU and Asia, and serves a global customer base.

More information about The Beauty Tech Group can be found at www.thebeautytechgroup.com.

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