

ANNUAL GENERAL MEETING::VOLUNTARY**Issuer & Securities****Issuer/ Manager**

THAKRAL CORPORATION LTD

Security

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

Announcement Details**Announcement Title**

Annual General Meeting

Date &Time of Broadcast

14-Apr-2020 18:18:20

Status

New

Announcement Reference

SG200414MEETJJNP

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

Chief Financial Officer

Financial Year End

31/12/2019

Event Narrative

| Narrative Type | Narrative Text |
|-------------------|---|
| Additional Text | Please refer to attached Notice of Annual General Meeting. |
| Narrative version | As the Covid-19 situation continues to evolve, the Company is closely monitoring the situation, including any precautionary measures that will be required or recommended by government agencies to minimise the risk of spread of Covid-19. The Company reserves the right to take appropriate measures to minimise risk to shareholders and others attending the annual general meeting ("AGM"), which may include conducting temperature checks and requiring the signing of health declaration forms (which may also be used for the purposes of contact tracing, if required). |
| Narrative | Shareholders and other attendees who are feeling unwell on the date of the AGM are advised not to attend the AGM. Shareholders and other attendees are also advised to |

| | |
|-------------------|--|
| version | arrive early at the AGM venue given that the above-mentioned measures may cause delay in the registration process. |
| Narrative version | <p>The Company will, however, implement the use of alternate mode of general meeting, including the use of video conferencing, webcast or other electronic means in order to comply with the safe distancing or other measures that are in place as required or recommended by government agencies should a physical meeting be not possible. Additional channel for the submission of proxy forms and questions related to the Company's AGM shall be made available should a physical meeting not be held.</p> <p>Any changes in relation to the convening of its AGM shall be announced by the Company on the SGXNet. Shareholders are advised to check the SGXNet for updates.</p> |

Event Dates

Meeting Date and Time

12/06/2020 10:30:00

Response Deadline Date

09/06/2020 10:30:00

Event Venue(s)

Place

| Venue(s) | Venue details |
|---------------|--|
| Meeting Venue | Merchant Court Ballroom, Lobby Level, Swissotel Merchant Court, 20 Merchant Road, Singapore 058281 |

Attachments



[ThakralCorp_AGM_Notice_20200415.pdf](#)

Total size =138K MB



THAKRAL CORPORATION LTD
(Company Registration No. 199306606E)
(Incorporated in the Republic of Singapore with Limited Liability)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Seventh Annual General Meeting of Thakral Corporation Ltd (the “Company”) will be held on Friday, 12 June 2020 at 10.30 a.m. at Merchant Court Ballroom, Lobby Level, Swissôtel Merchant Court, 20 Merchant Road, Singapore 058281 for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Auditors’ Report thereon. **(Resolution 1)**

2. To re-elect the following directors who are retiring pursuant to Regulation 107(2) and Regulation 108 of the Company’s Constitution respectively, and who, being eligible, offer themselves for re-election:
 - (i) Mr. Dileep Nair **(Resolution 2)**
 - (ii) Mr. Bikramjit Singh Thakral **(Resolution 3)**

Mr. Dileep Nair if re-elected as a Director of the Company, will remain as a member of the Audit Committee, Compensation Committee and Nomination Committee of the Company, and will be considered independent for the purposes of Rule 704(8) of Listing Manual of the SGX-ST.

The profile of the above Directors has been set out under the Board of Directors Section in the Company’s Annual Report 2019 and the additional information pursuant to Appendix 7.4.1 of the Listing Manual of the SGX-ST has been set out in the “Additional Information on Directors Seeking Re-election” section of this Notice.

3. To approve the payment of Directors’ fees of S\$670,250 for the year ending 31 December 2020, to be paid quarterly in arrears. (31 December 2019: S\$578,250) **(Resolution 4)**

4. To re-appoint Deloitte & Touche LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**

5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

6. **Authority to allot and issue shares**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors be empowered to allot and issue shares (whether by way of rights, bonus or otherwise) and convertible securities in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares (including shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution) to be allotted and issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares in the capital of the Company and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company’s next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities.

[See Explanatory Note (i)]

(Resolution 6)

7. **Renewal of Shareholders' Mandate for Interested Person Transactions**

That for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited:-

- (a) approval be and is hereby given for the Company, its subsidiaries and its associated companies or any of them to enter, in the ordinary course of business, into the transactions and arrangements for the sale and purchase of consumer electronics and electrical products as described in Section 2.3.1 of the Appendix to Annual Report 2019 dated 15 April 2020 (the "Appendix"), with any party who is of the class or classes of interested persons described in Section 2.4.1 of the Appendix, provided that all such transactions and arrangements are made on normal commercial terms in accordance with the review procedures for interested person transactions as set out in Section 3 of the Appendix, and that the Directors of the Company be and are hereby authorised to take such steps and exercise such discretion as the Directors of the Company may in their absolute discretion deem fit, advisable or necessary in connection with all such transactions and arrangements (the "Shareholders' Mandate");
- (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting; and
- (c) authority be given to the Directors to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the Shareholders' Mandate as they may think fit.

[See Explanatory Note (ii)]

(Resolution 7)

By Order of the Board

Chan Wan Mei
Company Secretary
Singapore
Date: 15 April 2020

Explanatory Notes

- (i) The Ordinary Resolution 6 proposed in item 6 above, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares (whether by way of rights, bonus or otherwise) and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this resolution would not exceed fifty per centum (50%) of the total number of issued shares in the capital of the Company at the time of the passing of this resolution. For issue of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed twenty per centum (20%) of the total number of issued shares in the capital of the Company.

For the purpose of this resolution, the percentage of issued shares is based on the Company's issued shares at the time this proposed Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.
- (ii) The Ordinary Resolution 7 proposed in item 7 above, if passed, will authorise the Interested Person Transactions as described in the Appendix and recurring in the year and will empower the Directors to do all acts necessary to give effect to the Shareholders' Mandate. This authority will, unless previously revoked or varied by the Company at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

Notes

1. A member (other than a Relevant Intermediary*) entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint not more than 2 proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. Where a member (other than a Relevant Intermediary*) appoints two proxies, he or she shall specify the proportion of his or her shareholding to be represented by each proxy in the instrument appointing the proxies.
3. A Relevant Intermediary may appoint more than 2 proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
4. If the appointor is a corporation, the instrument appointing a proxy must be executed under the corporation's common seal or signed by its attorney or an officer on behalf of the corporation.
5. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 20 Upper Circular Road, #03-06 The Riverwalk, Singapore 058416 not less than 72 hours before the time appointed for holding the Meeting.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes (the "Warranty"); and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of the Warranty.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

| Name of Director | Dileep Nair | Bikramjit Singh Thakral |
|---|--|---|
| Date of Appointment | 2 January 2015 | 2 January 2020 |
| Date of last re-election (if applicable) | 28 April 2017 | N.A. |
| Age | 69 | 44 |
| Country of principal residence | Singapore | Singapore |
| The Board's comments on this re-election (including rationale, selection criteria, and the search and nomination process) | <p>The Nomination Committee ("NC") and the Board have reviewed the re-election of Mr. Dileep Nair, including review of this independence by the NC, taking into consideration his quality of participation, attendance, time commitment, contribution and performance when discharging his duties and responsibilities.</p> <p>Mr. Nair's extensive experience with government ministries and financial institutions have added to the existing pool of expertise available to the Board. He has discharged his duties and responsibilities on the Board and various Board Committees diligently and objectively, and continues to contribute effectively and positively to the Company.</p> <p>The NC and the Board recommend the re-election of Mr. Nair as Independent Non-Executive Director of the Company.</p> | <p>The Nomination Committee ("NC") and the Board have reviewed the re-election of Mr. Bikramjit Singh Thakral ("Mr. Bikram") taking into consideration his quality of participation, attendance, time commitment, contribution and performance when discharging his duties and responsibilities.</p> <p>Mr. Bikram's experience gained being an Alternate Director in the Company for more than 6 years has allowed him to perform and discharge his duties smoothly and efficiently on the Board and various Board Committees. With his qualification, experience and familiarity with the Company's businesses, he continues to contribute positively to the Company.</p> <p>The NC and the Board recommend the re-election of Mr. Bikram as Non-Independent Non-Executive Director of the Company.</p> |
| Whether appointment is executive, and if so, the area of responsibility | Non-executive | Non-executive |
| Job Title (e.g. Lead ID, AC Chairman, AC Member etc.) | Independent Non-Executive Director and Member of Audit Committee, Compensation Committee and Nomination Committee. | Non-Independent Non-Executive Director, Nomination Committee Member and Investment Committee Member. |
| Professional qualifications | <ul style="list-style-type: none"> • Bachelor of Engineering, McGill University • Master in Public Administration, Harvard University | <ul style="list-style-type: none"> • Bachelor of Business Administration (Honours), National University of Singapore • Executive education, Harvard Business School |
| Working experience and occupation(s) during the past 10 years | <p>Ministry of Foreign Affairs Singapore 2013 to 2016</p> <ul style="list-style-type: none"> – Singapore High Commissioner to Ghana <p>2011 to 2013</p> <ul style="list-style-type: none"> – Ambassador of Singapore in Lao People's Democratic Republic <p>2005 to 2011</p> <ul style="list-style-type: none"> – Consul-General in Dubai <p>United Nations</p> <p>2000 to 2005 – Under-Secretary General for Internal Oversight</p> <p>DBS Bank Ltd</p> <p>1998 to 2000 – Managing Director</p> <p>Post Office Savings Bank of Singapore</p> <p>1997 to 1998 – Chief Executive Officer</p> | <p>Thakral Corporation Ltd</p> <p>July 2013 to 1 January 2020</p> <ul style="list-style-type: none"> – Alternate Director to Mr. Kartar Singh Thakral <p>May 2014 to 1 January 2020</p> <ul style="list-style-type: none"> – Alternate to Mr. Kartar Singh Thakral as member of the Nomination Committee and Investment Committee <p>Thakral One Pte Ltd</p> <p>2007 to Present – Chief Executive Officer</p> <p>2003 to 2006 – Executive Vice President</p> <p>Thakral Services (India) Ltd</p> <p>2008 to Present – Non-Executive Director</p> <p>2003 to 2007 – Senior Consultant</p> <p>Monitor Group LLC (now part of Deloitte Consulting LLP)</p> <p>2000 to 2003 – Management Consultant</p> |

| Name of Director | Dileep Nair | Bikramjit Singh Thakral |
|--|--|--|
| Shareholding interest in the listed issuer and its subsidiaries | No | Thakral Corporation Ltd – Deemed interest in 65,692,560 ordinary shares Subsidiaries: Thakral Japan Properties Pte. Ltd. – Deemed interest in 566,099 ordinary shares TJP Pte. Ltd. – Deemed interest in 2,117,581 ordinary shares Thakral Umeda Properties Pte. Ltd. – Deemed interest in 1,636,000 ordinary shares |
| Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries | No | <ul style="list-style-type: none"> – Non-Executive Alternate Director to the Company’s Executive Director, Mr. Kartar Singh Thakral till 1 January 2020. – Controlling shareholder of the Company with deemed interest in 65,692,560 ordinary shares. – Director of the principal subsidiaries – Thakral Japan Properties Pte. Ltd., TJP Pte. Ltd. and Thakral Umeda Properties Pte. Ltd. – Grandson of the Company’s Executive Director and controlling shareholder, Mr. Kartar Singh Thakral. – Nephew of the Company’s CEO, Executive Director and controlling shareholder, Mr. Inderbethal Singh Thakral, and the Company’s controlling shareholders, Mr. Karan Singh Thakral and Mr. Rikhipal Singh Thakral. – Son of the Company’s controlling shareholder, Mr. Gurmukh Singh Thakral. |
| Conflict of Interest (including any competing business) | No | No |
| Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer | Yes | Yes |
| Other Principal Commitments including Directorships | | |
| Past (for the last 5 years) | <ol style="list-style-type: none"> 1. Atlantic Navigation Holdings (Singapore) Limited (Singapore listed) – Advisor 2. Hyflux Ltd (Singapore listed) – Advisor 3. Singapore Management University – Part-time lecturer 4. Agri-Food & Veterinary Authority of Singapore – Director | <ol style="list-style-type: none"> 1. JBS Pte Ltd (Formerly known as Sovereign Investments Pte Ltd) (Under voluntary deregistration) – Director 2. Topnotch Dragon Limited (Deregistered) – Director 3. Thakral Corporation Ltd (Singapore listed) – Alternate Director |

| Name of Director | Dileep Nair | Bikramjit Singh Thakral |
|--|--|---|
| Present | <ol style="list-style-type: none"> 1. Keppel DC REIT Management Pte. Ltd., the Manager of Keppel DC REIT (Singapore listed) – Independent Director and Member of Audit and Risk Committee 2. Singapore Reinsurance Corporation Limited (Singapore listed) – Independent Director and Chairman of Audit Committee 3. Health Sciences Authority of Singapore – Director 4. Civil Service College of Singapore – Part-time lecturer | <ol style="list-style-type: none"> 1. One Sovereign Investments Pte Ltd – Director 2. Thakral One Pte Ltd – CEO & Director 3. Thakral Pte Ltd – Director 4. Thakral Group Limited – Alternate Director 5. THG Pte Ltd – Director 6. Universal Procurement Systems Pte Ltd – Director 7. Thakral Japan Properties Pte. Ltd. – Director 8. TJP Pte. Ltd. – Director 9. Thakral Umeda Properties Pte. Ltd. – Director 10. Thakral Realty (S) Pte Ltd – Director 11. My Futureworld Sdn Bhd – Director 12. Noriko Sdn Bhd – Director 13. Thakral One Sdn Bhd – Director 14. Thakral One Private Limited – Director 15. Thakral Information Systems Private Limited – Director 16. Trust Solutions Private Limited – Director 17. Prime Trade Enterprises Limited – Director 18. Tri Team Investments Ltd – Director 19. EMCO Toys Limited – Director 20. Noriko Electrical Co Limited – Director 21. Thakral One (HK) Limited – Director 22. Thakral Services (India) Ltd (India listed) – Director 23. Samuel Holdings Ltd – Director 24. Thakral Infotech Inc – Director 25. Thakral One (Private) Limited – Director 26. One Futureworld (Singapore) Pte Ltd – Director 27. Thakral Group of Companies – Advisor, Mergers & Acquisitions 28. Thakral Land Pte. Ltd. – Director |
| Disclosure on the following matters concerning the Director: | | |
| a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner? | No | No |

| Name of Director | Dileep Nair | Bikramjit Singh Thakral |
|--|-------------|-------------------------|
| b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency? | No | No |
| c) Whether there is any unsatisfied judgment against him? | No | No |
| d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose? | No | No |
| e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach? | No | No |
| f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part? | No | No |
| g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust? | No | No |
| h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust? | No | No |

| Name of Director | Dileep Nair | Bikramjit Singh Thakral |
|---|-------------|-------------------------|
| i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity? | No | No |
| <p>j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-</p> <p>i. any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p> <p>ii. any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</p> <p>iii. any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</p> <p>iv. any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</p> <p>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</p> | No | No |
| k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere? | No | No |
| Disclosure applicable to the proposed appointment of Director only: | | |
| <p>Any prior experience as a director of a listed company?</p> <p>If yes, please provide details of prior experience.</p> <p>If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.</p> <p>Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).</p> | N.A. | N.A. |