

GENERAL ANNOUNCEMENT::DIVIDEND POLICY UPDATE

Issuer & Securities

Issuer/ Manager

THAKRAL CORPORATION LTD

Securities

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

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No

Announcement Details

Announcement Title

General Announcement

Date &Time of Broadcast

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New

Announcement Sub Title

Dividend Policy Update

Announcement Reference

SG200512OTHRH509

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

Chief Financial Officer

Description (Please provide a detailed description of the event in the box below)

Please refer to attached announcement on Dividend Policy Update.

Attachments



[ThakralCorp Anmnt Dividend Policy Update 20200512.pdf](#)

Total size =62K MB



THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

DIVIDEND POLICY UPDATE

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as in the Company's announcement dated 26 February 2020.

The Board of the Company refers to the announcement on the Dividend Policy dated 26 February 2020.

The current dividend policy of the Company is to declare and pay two dividends in any financial year, one by June and the other by December.

The Board would like to take a prudent approach to conserve cash and to ensure adequate and steady cash flow for the Group's working capital requirements as well as its future operational and investment needs. Therefore in line with the need to conserve cash, the Company will not be declaring and paying dividend by June 2020.

While the Board remains committed to its Dividend Policy, it seeks shareholders' understanding with regard to the decision not to pay dividend by June 2020 in light of the challenges and uncertainties arising from the Covid-19 pandemic.

Rewarding shareholders by way of dividends continues to be a top priority of the Board but dependent on the Group's performance for the remaining months of the year and the working capital position.

On behalf of the Board

Natarajan Subramaniam
Independent Non-Executive Chairman and Lead Independent Director

Singapore, 12 May 2020