

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF DIRECTOR ON THE BOARD OF A PRINCIPAL SUBSIDIARY

Issuer & Securities

Issuer/ Manager

THAKRAL CORPORATION LTD

Securities

THAKRAL CORPORATION LTD - SG1AJ2000005 - AWI

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date &Time of Broadcast

12-Jan-2023 17:49:57

Status

New

Announcement Sub Title

Appointment of Director on the Board of a Principal Subsidiary

Announcement Reference

SG230112OTHRPVWY

Submitted By (Co./ Ind. Name)

Anil Daryanani

Designation

Chief Financial Officer

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

Appointment of Mr. Satbir Singh Thakral as an Executive Director on the Board of Thakral China Ltd., a principal subsidiary of Thakral Corporation Ltd (the "Company").

Additional Details

Date Of Appointment

12/01/2023

Name Of Person

Satbir Singh Thakral

Age

35

Country Of Principal Residence

China

The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

The appointment of Mr. Satbir Singh Thakral was nominated by Mr. Inderbethyl Singh Thakral, the CEO, an Executive Director and a controlling shareholder of the Company.

The appointment has been reviewed and recommended by the Company's Nomination Committee.

The Board of Directors has accepted the recommendation of the Nomination Committee which had reviewed Satbir's qualifications, tenor and experience, and taking into consideration the current needs of the Company's subsidiary and the likely contribution Satbir will bring to the subsidiary, and approved the appointment of Satbir as an Executive Director on the Board of Thakral China Ltd., a principal subsidiary of the Company.

Whether appointment is executive, and if so, the area of responsibility

Executive:

- Management of Investments within New Economy Ventures.
- Exploring further opportunities for investment with suitable startup projects that have potential synergies that complement Thakral's existing set of diverse businesses.
- Continuing roles & responsibilities as Marketing Director.
- Maintaining manufacturing and operations scope for CurrentBody ("CB") Lifestyle business. Including Dr Harris Anti wrinkle Sleep Mask and CB's recently acquired Brand ZIIP.

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Executive Director of Thakral China Ltd.

Professional qualifications

Satbir provides Strategic Leadership with over 13 years' experience and has been successful in nurturing lifestyle, tech and beauty brands to premium positioning. With a keen sense of design aesthetics and for marketing, he has extensive experience E-commerce and DTC activities having worked directly with Industry Leaders such as Alibaba, Tencent and ByteDance. His expertise extends to Digital Marketing, Social-Commerce, Retail & Events management. He is Tech savant with a hawk-eye for trends driving the next wave of tech innovation.

Satbir attained his Executive Education at the Stanford University School of Business.

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

1. Marketing Director, Lifestyle of the Group.
2. Grandson of the Company's Executive Director and controlling shareholder, Mr. Kartar Singh Thakral.
3. Son of the Company's CEO, Executive Director and controlling shareholder, Mr. Inderbethyl Singh Thakral.
4. Nephew of the Company's controlling shareholders, Mr. Gurmukh Singh Thakral, Mr. Karan Singh Thakral and Mr. Rikhipal Singh Thakral.
5. Cousin of (i) the Company's Non-Executive Director and controlling shareholder, Mr. Bikramjit Singh

Thakral, and (ii) the Company's controlling shareholder, Mr. Indergopal Singh Thakral.

Conflict of interests (including any competing business)

None

Working experience and occupation(s) during the past 10 years

Thakral Corporation Ltd

2016 to 2022 - Marketing Director, Lifestyle

Thakral China Ltd

2013 to 2016 - VP Sales & Marketing

2008 to 2013 - Business Development Manager

Orion China Ltd

2007 to 2008 - Sourcing Specialist

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

Shareholding interest in the listed issuer and its subsidiaries?

No

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

N.A.

Present

N.A.

(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

(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

(c) Whether there is any unsatisfied judgment against him?

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

(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

(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

(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

(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

(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

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(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

No

(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

No

(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, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

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

Any prior experience as a director of an issuer listed on the Exchange?

No

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

N.A.

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)

N.A.