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Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	THAKRAL CORPORATION LTD
Company Registration No.	199306606E
Announcement submitted on behalf of	THAKRAL CORPORATION LTD
Announcement is submitted with respect to *	THAKRAL CORPORATION LTD
Announcement is submitted by *	Tan Ping Ping
Designation *	Company Secretary
Date & Time of Broadcast	29-Sep-2009 17:08:18
Announcement No.	00052

>> Announcement Details

The details of the announcement start here ...

Announcement Title * INCREASE IN SHAREHOLDING OF INDIRECT SUBSIDIARY

Description

The Board of Directors of Thakral Corporation Ltd (the "Company") wishes to announce that its indirect wholly-owned subsidiary, New Function Limited ("NFL"), has acquired the remaining 22.6% shares in its subsidiary, Shanghai Tetronics Co., Ltd ("Tetronics") from Shanghai Electronics Development Holding (Group) Company for a total cash consideration of RMB22,000.

Following the completion of the acquisition on 24 September 2009, Tetronics became a wholly-owned subsidiary of NFL and in turn an indirect wholly-owned subsidiary of the Company. The business licence of Tetronics has been amended to include distribution business as the Group intends to use Tetronics within the Distribution Division.

The purchase consideration was determined based on an independent valuation conducted by Shanghai Shangzi Assets Appraisal Co., Ltd. which had valued the remaining 22.6% shares in Tetronics at about RMB22,000 as at 31 October 2008.

The acquisition was funded out of internal resources and is not expected to have a material effect on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2009.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in this transaction.

By Order of the Board

Kartar Singh Thakral
Chairman
29 September 2009
Singapore

Attachments

Total size = 0
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