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ACQUISITIONS AND DISPOSALS :: CHANGES IN COMPANY'S INTEREST :: (1) INCREASE OF SHAREHOLDINGS IN AN INDIRECT WHOLLY-OWNED SUBSIDIARY & (2) NEW SUBSIDIARY

** 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 *	Anil Daryanani
Designation *	Group Financial Controller
Date & Time of Broadcast	27-Jun-2011 18:21:51
Announcement No.	00113

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	(1) INCREASE OF SHAREHOLDINGS IN AN INDIRECT WHOLLY-OWNED SUBSIDIARY & (2) NEW SUBSIDIARY
Description	Please refer to attachment.

Attachments

 [ThakralCorp_Annmt_ChangeInInterestTCAPnTCAPAus_20110627.pdf](#)
 Total size = **16K**
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THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

(1) INCREASE OF SHAREHOLDINGS IN AN INDIRECT WHOLLY-OWNED SUBSIDIARY

Reference is made to the announcement no. 00230 made on 27 April 2011 in respect of the incorporation of an indirect wholly-owned subsidiary, TCAP Pte Ltd ("TCAP"), for the purpose of acting as an intermediary and service entity to originate and execute real estate and other projects for Thakral Corporation Ltd (the "Company") and its co-investors and the ongoing management of these projects.

The Board of Directors of the Company wishes to announce that the Company's wholly-owned subsidiary, Thakral Pan Asia Property Holdings Pte Ltd ("TPAP"), has on 27 June 2011 entered into a shareholders agreement with three highly experienced professionals from the financial services industry (the "Professionals") and Mr Jaginder Singh Pasricha, Managing Director, Real Estate and Corporate of the Company, for the purpose of subscription for shares in TCAP, in the following manner:-

- a) TPAP shall subscribe for an additional 50,999 ordinary shares in the capital of TCAP at an issue price of S\$1.00 per share; and
- b) Mr Jaginder Singh Pasricha and the three Professionals shall each subscribe for 12,250 ordinary shares in the capital of TCAP at an issue price of S\$1.00 per share.

Consequent to the above exercise, TPAP will hold 51% of the equity interest in TCAP and TCAP will no longer be a wholly-owned subsidiary within the Thakral Corporation Ltd Group.

The subscription by TPAP was funded through internal resources and the consideration was paid wholly in cash. The said transaction is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the financial year ending 31 December 2011.

None of the directors or the controlling shareholders of the Company have any interest, direct or indirect, in the above transaction, save for Mr Pasricha, who is a director of the Company, TPAP and TCAP and is also a party to the shareholders agreement.

(2) NEW SUBSIDIARY

The Board of Directors of the Company also wishes to inform that TCAP has on 6 June 2011 incorporated a new subsidiary in Australia and thereby making it an indirect subsidiary of the Company. Details of the new subsidiary are as follow:

Name	:	TCAP Australia Pty Ltd
Principal Activity	:	Origination, execution and management of investment opportunities in Australia.
Issued and Paid-up Share Capital	:	A\$100.00

The incorporation of the above new subsidiary was funded through internal resources and the consideration was paid wholly in cash. The said transaction is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the financial year ending 31 December 2011.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, save for Mr Pasricha, who is a director of the Company, TPAP and TCAP and is also a party to the shareholders agreement.

TCAP Australia Pty Ltd will be the operating entity in Australia for origination of investment transactions, packaging the transactions for participation by co-investors and ongoing management of these transactions in Australia.

By Order of the Board

Kartar Singh Thakral
Chairman
27 June 2011
Singapore