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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 * | Anil Daryanani |
| Designation * | Group Financial Controller |
| Date & Time of Broadcast | 19-Jan-2009 18:43:25 |
| Announcement No. | 00117 |

| >> Announcement Details |
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| The details of the announcement start here ... |

Announcement Title * **CESSATION OF BOARD NOMINEESHIP OF SUBSTANTIAL SHAREHOLDER AND ENGAGEMENT OF CONSULTANT BY THE COMPANY**

Description

The Board of Directors (the "Board") of Thakral Corporation Ltd (the "Company") refers to the announcement made by the Company on 2 September 2008 (Announcement No. 00124) in relation to the appointment of Mr. Jaginder Singh Pasricha ("Mr. Pasricha") as a non-executive director of the Company, where it was stated, inter alia, that the appointment of Mr. Pasricha was nominated by Babcock and Brown Securities Singapore Pty Limited ("Babcock & Brown"), a substantial shareholder of the Company.

The Board wishes to inform that under a letter dated 22 December 2008, Babcock & Brown has informed the Company that as at 12 December 2008, Mr. Pasricha is no longer employed by Babcock & Brown and / or its associates, and will no longer be their representative to the Board. Babcock & Brown will not be replacing Mr. Pasricha nor requesting an additional Board seat presently but as a substantial shareholder, it may request a seat in the future subject to the Board's and shareholders' approval as appropriate. Mr. Pasricha will remain on the Board as a non-executive director of the Company.

The Board would also like to inform that it is intended that Mr. Pasricha will enter into a formal consultancy agreement with the Company effective from 15 December 2008, under which Mr. Pasricha is engaged as a full-time consultant to the Company.

By order of the Board

Kartar Singh Thakral
Chairman
19 January 2009

Attachments

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