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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	17-Apr-2009 19:22:42
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**>> Announcement Details**  
 The details of the announcement start here ...

Announcement Title *	MEMORANDUM OF UNDERSTANDING ENTERED INTO BETWEEN THAKRAL CORPORATION LTD AND PAYCE CONSOLIDATED LIMITED
Description	Please refer to attachment.
Attachments	 <a href="#">ThakralCorp_Annmt_MOUwPayce_ExtnUpdate_20090417.pdf</a> Total size = <b>15K</b> (2048K size limit recommended)

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**THAKRAL CORPORATION LTD**

(Co. Reg. No. 199306606E)  
(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT**

**MEMORANDUM OF UNDERSTANDING ENTERED INTO BETWEEN  
THAKRAL CORPORATION LTD AND PAYCE CONSOLIDATED LIMITED**

Further to the announcement of Thakral Corporation Ltd (the "**Company**") on 3 December 2008 (announcement no. 00029) in relation to the Memorandum of Understanding entered into between the Company and Payce Consolidated Limited ("**Payce**"), and together with the Company (the "**Parties**"), on 3 December 2008 ("**MOU**"), the Company wishes to announce that the Parties have agreed to extend the deadline for the execution of Definitive Agreements (as defined below) from 31 March 2009 (the original date in the MOU, failing which the MOU was to automatically terminate effective on 1 April 2009) to 31 May 2009, failing which the MOU will automatically terminate on 1 June 2009.

The Singapore Exchange Securities Trading Limited ("**SGX**") has confirmed that in the event the Company decides to proceed to carry out the transactions as envisaged in the MOU with Payce ("**Relevant Transactions**"), the Relevant Transactions constitute a "very substantial acquisition" or "reverse takeover" pursuant to the Listing Manual of the SGX ("**Listing Manual**") and the Company shall comply with the applicable requirements in the Listing Manual in this regard. The Board of Directors of the Company are still deliberating whether to proceed with the Relevant Transactions and no decision has been made in this regard.

As mentioned in the Company's announcement on 3 December 2008, there is no obligation on the Company or Payce to carry out the Relevant Transactions until definitive agreements are signed on terms acceptable to each party in its absolute discretion ("**Definitive Agreements**") and the relevant conditions precedent as have been satisfied. There is no assurance that Definitive Agreements will be entered into or that any of the Relevant Transactions will be completed. Accordingly, shareholders of the Company are advised to exercise caution in their dealings in the shares of the Company.

The Company will make further announcements where appropriate in the event of any material developments or if Definitive Agreements are entered into.

By Order of the Board

Kartar Singh Thakral  
Chairman  
17 April 2009  
Singapore