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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 | 24-Feb-2009 20:27:41 |
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>> Announcement Details
 The details of the announcement start here ...

Announcement Title *

Description

Attachments
 [ThakralCorp_Annmt_NewEntities_20090224.pdf](#)
 Total size = **20K**
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THAKRAL CORPORATION LTD

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

ANNOUNCEMENT

NEW WHOLLY-OWNED SUBSIDIARIES & UNIT TRUST

Further to the announcement made by Thakral Corporation Ltd (the “**Company**”) on 3 December 2008 of the Company entering into a Memorandum of Understanding (“**MOU**”) with Payce Consolidated Limited (“**Payce**”) to enter into transactions in connection with certain properties located in Sydney, Australia (“**Payce Transactions**”), the Company wishes to announce that it has since established and/or acquired the following entities for the purpose of entering into the definitive agreements with Payce in respect of the Payce Transactions (“**Definitive Agreements**”):

Direct wholly-owned subsidiary

The Company has incorporated the following new direct wholly-owned subsidiary in Singapore:

| Name | Principal Activity | Issued and Paid-up Share Capital | Date of Incorporation |
|---|----------------------------------|----------------------------------|-----------------------|
| Thakral Pan Asia Property Holdings Pte. Ltd. (“ TPAPH ”) | Investment and property holdings | S\$1.00 | 3 February 2009 |

Indirect wholly-owned subsidiaries & unit trust

In Hong Kong and the British Virgin Islands:

TPAPH has on 9 February 2009 acquired one ordinary share in the share capital of each of the following companies, representing 100% shareholding interest in each company:

| Name | Principal Activity | Issued and Paid-up Share Capital | Date of Incorporation |
|---|--------------------|----------------------------------|-----------------------|
| Hanbest Limited (“ HL ”) | Investment holding | HK\$1.00 | 11 December 2008 |
| Menway (Hong Kong) Limited (“ ML ”) | Financing | HK\$1.00 | 16 January 2009 |
| Summerdale International Limited (“ SIL ”) | Investment holding | US\$1.00 | 3 July 2008 |

HL and ML are incorporated in Hong Kong, and SIL is incorporated in the British Virgin Islands.

In Australia:

HL has on 10 February 2009 (i) acquired 100 ordinary shares in the share capital of Bay Park Properties Pty Ltd, making it a wholly-owned subsidiary and (ii) settled a new wholly-owned unit trust in Australia. Details of the two entities are as follow:

| Name | Principal Activity | Issued and Paid-up Share Capital | Date of Incorporation |
|-----------------------------|----------------------------------|----------------------------------|-----------------------|
| Bay Park Properties Pty Ltd | Trustee of Bay Park Unit Trust | A\$100.00 | 10 February 2009 |
| Bay Park Unit Trust | Property and related investments | A\$100.00 | 10 February 2009 |

The establishment of the above entities was funded through internal resources and the consideration was paid by the Company wholly in cash. The establishment of the above entities 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 2009.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transactions.

As stated in the Company's announcement on 3 December 2008, there is no obligation on the Company or Payce to carry out the transactions envisaged in the MOU until Definitive Agreements are signed on terms acceptable to the parties and the relevant conditions precedent are satisfied, and there is no assurance that any of the transactions contemplated in the MOU will be completed. Accordingly, shareholders of the Company are advised to exercise caution in their dealings in the shares of the Company.

As at the date of this Announcement, no Definitive Agreements have been executed by the Company or its subsidiaries. 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
24 February 2009
Singapore